

**I.B.E.W. Local 701 Retirement Savings Fund  
401(K) Election Form  
(For Initial Election, Change in Percentage or Stopping  
Elective Deferrals)**

As a participant in the I.B.E.W. Local 701 Retirement Savings Plan (“Plan”), I hereby authorize my employer to make payroll deductions (“Elective Deferrals”) from each paycheck and to contribute the amount of the deduction to my individual account. I understand that such Elective Deferrals are subject to provisions of the Plan and **may not exceed \$23,000 (in 2024)** as indexed. In addition, Elective Deferrals cannot be withdrawn prior to termination of employment, death, disability or retirement. (The Employer shall forward a copy of this form to the Fund Office immediately after receiving the form).

- I hereby elect \_\_\_% (not less than 1%) of my gross pay to be deducted from each paycheck. This election shall take effect on the first business day of the next calendar quarter.
  
- I elect to stop my previously elected deduction. I understand that this election is required to be given to my employer at least 20 days prior to the effective date of the stoppage.

\_\_\_\_\_  
Participant’s Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date

**\*Catch UP Contributions.**  
For tax years beginning after 2024, a plan may permit participants who are age 50 and older at the end of the calendar year to make additional elective deferral contributions. These additional contributions referred to as *catch up contributions* are not subject to the general limits that apply to 401(K) plans. **The elective deferral limit for catch up contributions is \$7,500 for 2024.**