



# PAYROLL DEFERRAL ELECTION FORM

**Employee Name:** \_\_\_\_\_ **Plan Name:** \_\_\_\_\_

**Social Security #:** \_\_\_\_\_ **Date of Birth:** \_\_\_\_\_ **Date of Hire:** \_\_\_\_\_

**Instructions:**

- 1) Enter above your full name, Plan name, your Social Security number, and dates of birth and hire.
- 2) Check the appropriate box(es) below (If your plan allows Roth contributions, you may choose those options.)
- 3) If you are electing to make contributions to your Plan, enter either a percentage or dollar amount in appropriate box.
- 4) Sign, date and return this form to your Employer for payroll processing.
- 5) Request from your Employer the Plan’s enrollment brochure and follow the instructions contained therein to complete your enrollment in the Plan. Completing this form does not constitute completion of enrollment in the Plan.

The salary deferral option of the above Plan has been explained to me, and pursuant to that explanation I hereby make the following salary deferral election: For each payroll period, I elect to contribute to the Plan either the percentage of my compensation indicated below, or the dollar amount indicated below, and I hereby authorize my Employer to deduct that amount from my compensation each pay period and transmit that amount into the Plan.

*Note: Please contact your Employer or Plan Administrator for information on the maximum dollar amount that you can contribute each year and the additional "catch-up" contribution amount which can be made beginning in the calendar year in which you become 50 years of age.*

- Complete this section to contribute Pre-Tax money to your Retirement Plan.
  - \_\_\_\_\_ % (pre-tax)                       \$ \_\_\_\_\_ per payroll period (pre-tax)
  - I do not wish to have contributions made from my payroll bonus (if applicable or permitted by Plan Provisions) for the current Plan Year.

For individuals at least 50 year of age or older at any time during the current Plan Year:

- I do not wish to take advantage of the “age-50 catch up” contribution for the current Plan Year.

- If your plan uses the Roth feature you may elect to make after-tax contributions in addition to any pre-tax contribution. If so, indicate the amount you would like to contribute below. Note: If your Plan does not have a Roth feature, any amount entered into this field will be ignored.

- \_\_\_\_\_ % (after-tax)                       \$ \_\_\_\_\_ per payroll period (after-tax)
- I do not wish to have contributions made from my payroll bonus (if applicable or permitted by Plan Provisions) for the current Plan Year.

For individuals at least 50 year of age or older at any time during the current Plan Year:

- I do not wish to take advantage of the “age-50 catch up” contribution for the current Plan Year.

- I do not wish to contribute to the Retirement Plan at this time. However, I understand that I can elect to contribute to the plan in the future and that any such future election can only be made in accordance with provisions in the Summary Plan Description.

I understand (1) that I can cease my election upon reasonable advance notice not to exceed 30 days, (2) that I can change my election in accordance with the provisions in the Summary Plan Description, and (3) that it may be necessary for the plan to reduce the percentage or dollar amount I have indicated above if the reduction is necessary for the plan to comply with certain non-discrimination and/or maximum deduction tests required by the Internal Revenue Code.

**Employee Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_