



International Union of Operating Engineers  
Local 4 Annuity and Savings Plan  
P.O. Box 680 • Medway, MA 02053-0680 •  
508-533-1400

## INCOME DEFERRAL AGREEMENT LOCAL 4 – 401(k) ELECTION FORM

**Note: You must fill out an Income Deferral Agreement Form for EACH employer you work for.**

### How to use the Income Deferral Agreement Form:

- ▶ Complete the form as indicated, including your signature, and submit the form to the Benefit Funds Office for completion.
- ▶ After you complete the form, email, fax or mail it to:  
IUOE Local 4 Benefit Funds Office  
P.O. Box 680  
Medway, MA 02053-0680  
Email: [office@local4funds.org](mailto:office@local4funds.org)  
Fax: 508-533-1425

### Additional information about your pre-tax contributions:

- ▶ Your salary reduction contribution to the IUOE Local 4 Annuity and Savings Plan, as well as any other salary deferral plans to which you contribute can not exceed \$23,000 this calendar year.\*
- ▶ If you are 50 years or older this year, you are allowed an additional \$7,500 in catch-up contributions, for a total deferral of \$30,500.
- ▶ Any amount deferred in excess of the legal limit shall be refunded to you by Fidelity.
- ▶ To change your election, you must notify the Benefit Funds Office by completing a new election form.
- ▶ If you are deferring part of your salary to this and another plan, you may wish to contact a tax advisor about the applicable deferral limits and any tax consequences.
- ▶ To revoke your election, you must contact the Benefit Funds Office and complete the revocation portion on the back of the Income Deferral Agreement.

\* These limits may be indexed for inflation after this calendar year.

**As permitted by the terms of the IUOE Local 4 Annuity and Savings Plan, I direct my employer to reduce my current compensation by the following applicable amount: \$\_\_\_\_\_ per hour, effective on \_\_\_\_\_. Please note that the amount must be in whole dollar amounts from a minimum of \$1.00 per hour worked up to an amount that is less than the annual IRS limit. To check if your amount is less than the limit simply multiply the amount per hour you would like to defer by the hours you expect to work in the year.**

Catch-up contributions are permitted under the Plan for participants age 50 or over. Please contact the IUOE Local 4 Benefit Funds Office for details.

Participant name (please print): \_\_\_\_\_ Phone number: \_\_\_\_\_

Social Security #: \_\_\_\_\_ Participant signature: \_\_\_\_\_

Email address: \_\_\_\_\_ Date signed: \_\_\_\_\_

#### In making this election, I acknowledge that:

- This election will apply only to amounts earned after this form is signed and returned to the Benefit Funds Office and will take effect as soon as reasonably possible after my employer has received and signed this form.
- This election must remain in effect for at least 90 days, (please note you can change the dollar amount within the 90 days but you can't revoke the election fully within 90 days) unless my employment is terminated before 90 days have passed. Thereafter, this election will remain in effect until revoked or modified subject to the terms of the Plan.
- To revoke your election, please contact the Benefit Funds Office and complete the back of this form.

**Acknowledgement by employer:** This income deferral agreement completed by the above-named participant and dated \_\_\_\_\_ was received by the undersigned employer on \_\_\_\_\_ and will be implemented as of \_\_\_\_\_

Employer name (please print): \_\_\_\_\_ Employer signature: \_\_\_\_\_

Employer account #: \_\_\_\_\_ Date signed: \_\_\_\_\_

**Revocation of Income Deferral Agreement**

I wish to revoke my income deferral agreement and understand the following:

1. My revocation will be effective on the first business day of the month following the execution of this form by myself and receipt by the Benefit Funds Office.
2. If I complete another Income Deferral Agreement, it cannot be effective before the first business day of the month following three months of no deferrals.

Date Signed: \_\_\_\_\_

Participant name (please print): \_\_\_\_\_

Social Security #: \_\_\_\_\_

Participant signature: \_\_\_\_\_

Employer name: \_\_\_\_\_