

I.B.E.W. LOCAL 332 PENSION TRUST FUND
ADMINISTRATIVE OFFICES
6800 SANTA TERESA BLVD., SUITE 100, SAN JOSE, CA 95119
Phone: (408) 288-4559 - Fax: (408) 288-4569

May 1, 2022

To: All Members Working under IBEW Local 332's Inside Agreement

Re: Open Enrollment

Members working for employer's signatory to the Inside Agreement under the jurisdiction of I.B.E.W. Local Union No. 332 are eligible to elect to defer, on a pre-tax basis, part of your income into a 401(k) account established for you under the Profit Sharing Plan. **To participate in the 401(k) feature of the Profit Sharing Plan, or to change your current withholding rate, file this election form with Local Union 332's office by June 15, 2022.** For your convenience, you can mail the form to the Union Hall in the enclosed self-addressed envelope. The Union Hall will then forward a copy of the form with your newly elected rate to your employer. **Your newly elected withholding rate will become effective with hours paid commencing July 1, 2022.**

➤ **If you are NOT changing your existing rate, DO NOT submit this form**

- **1st and 2nd Period Apprentices are NOT eligible to participate in the 401(k) until their 3rd pay period.**
- **Please note *if hours are being reciprocated to another local*, you are NOT eligible to participate in the 401(k) Plan.**

The next Open Enrollment period will be in December 2022 for an effective date of January 1, 2023 hours worked.

Should you have any questions, please contact the Union Hall at (408) 269-4332.

Sincerely,
Daniel Romero

Daniel Romero
Business Manager/Financial Secretary

**OPEN ENROLLMENT
I.B.E.W. LOCAL 332
PROFIT SHARING PLAN**

**OPEN ENROLLMENT PERIOD
June 1, 2022 - June 15, 2022
ELECTION FORM FOR PRE-TAX DEFERRALS INTO 401(k) ACCOUNT**

Members working for employers signatory to the Inside Agreement under the jurisdiction of I.B.E.W. Local Union No. 332 are eligible to elect to defer, on a pre-tax basis, part of your income into a 401(k) account established for you under the Profit Sharing Plan. **To participate in the 401(k) feature of the Profit Sharing Plan, or to elect a new rate, file this election form with Local Union 332's office by June 15, 2022. Following this open enrollment period, the next such period will be for participation in December 2022 or at the time of being dispatched. 1st and 2nd Period Apprentices are not eligible to participate in the 401(k) until their 3rd period.**

DO NOT SUBMIT THIS FORM IF YOU ARE NOT CHANGING YOUR EXISTING RATE

PLEASE NOTE THAT IF YOU HAVE YOUR PENSION HOURS RECIPROCATED TO ANOTHER LOCAL, YOU CANNOT PARTICIPATE IN THE 401(k) PLAN.

- [] I hereby **elect *not* to participate** in the 401(k) feature of the Profit Sharing Plan to withhold *additional* monies to my 401(k) Plan during this current Open Enrollment period of June. I understand that I will not be allowed to re-elect participation until the next open enrollment period which will be in December of 2022, or at the time of taking a new dispatch.
- [] I hereby **elect to participate** in the 401(k) **feature** of the Profit Sharing Plan and I authorize my employer/employers to withhold *additional* monies *from my wages* each pay period as follows:

[] \$2.00 [] \$4.00 [] \$6.00 [] \$8.00 [] \$10.00
(check one)

for each hour of covered employment for which I am paid. I understand my total withholding during the 2022 calendar year may not exceed **\$ 20,500, if under the age of 50, and an annual limit of \$27,000, if age 50 or older (Employer Contributions Only). Participants must monitor their annual contributions and make adjustments if limits are reached. *The withholding will become effective with hours paid commencing July 1, 2022.*** This election shall apply to all signatory employers that I may work for unless and until I elect out of participation at one of the open enrollment dates as determined by the Board of Trustees, or at the time of taking a new dispatch.

Print Name: _____ SSN: _____

Signature: _____ Date: _____

Current Employer: _____

Home Local: _____

You can mail the form to:
IBEW Local Union 332
2125 Canoas Garden Avenue, Suite 100
San Jose, CA 95125
(408) 269-4332