

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

**OPEN ENROLLMENT PERIOD  
December 1, 2023 – December 15, 2023  
ELECTION FORM FOR PRE-TAX DEFERRALS INTO 401(k) ACCOUNT**

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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 elect a new rate, file this election form with Local Union 332's office by December 15, 2023. Following this open enrollment period, the next such period will be for participation in June 2024 or at the time of being dispatched. 1<sup>st</sup> and 2<sup>nd</sup> Period Apprentices are not eligible to participate in the 401(k) until their 3<sup>rd</sup> 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 December 2023. I understand that I will not be allowed to re-elect participation until the next open enrollment period which will be in June 2024, or at the time of taking a new dispatch.
- [ ] I hereby **elect to participate** in the 401(k) **feature** of the Profit Sharing Plan. 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 [ ] \$12.00 [ ] \$14.00 [ ] \$16.00

**(check one)**

for each hour of covered employment for which I am paid. I understand my total withholding during the 2024 calendar year **may not exceed \$22,500, if under the age of 50, and an annual limit of \$30,000, if age 50 or older (Employee Contributions Only). Participants must monitor their annual contributions and make adjustments if limits are reached. The withholding will become effective with hours paid commencing January 1, 2024.** 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: \_\_\_\_\_

**You can mail the form to:**

Home Local: \_\_\_\_\_

IBEW Local Union 332  
2125 Canoas Garden Avenue, Suite 100  
San Jose, CA 95125  
(408) 269-4332