

**SPECIAL OPEN ENROLLEMNT DUE TO COVID-19**

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

**OPEN ENROLLMENT PERIOD**

**May 1, 2020 – May 25, 2020**

**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 May 25, 2020.** Following this open enrollment period, the next such period will be for participation in November 2020 (effective with January 2021 work hours) 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 May Open Enrollment period of 2020. I understand that I will not be allowed to re-elect participation until the next open enrollment period, which will be in November of 2020 for January 2021 hours worked , 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 2020 calendar year may not exceed \$ 19,500, if under the age of 50, and an annual limit of \$26,000, 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 June 1, 2020.* 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