

**International Union of Operating Engineers Local No. 478 Annuity Plan**  
**1965 Dixwell Avenue**  
**Hamden, CT 06514-2400**  
**866-288-9261 (Toll Free)**

**Income Deferral Agreement - 401(k) Election Form (2023 version)**

**I. PARTICIPANT/EMPLOYEE SECTION**

As permitted by the terms of the International Union of Operating Engineers Local No. 478 collective bargaining agreement (CBA) and International Union of Operating Engineers Local No. 478 Annuity Plan (Plan), I, the undersigned, an employee covered by the CBA, hereby direct my Employer to implement my Contribution Election specified below:

**Contribution Election:** I hereby elect to have my current compensation either: (1) not reduced (by circling \$0.00), or (2) reduced by the amount I indicate below, in any increment of \$0.25, for each hour worked or paid, and to have that amount contributed to the Plan on my behalf by my Employer on a pre-tax basis as a deferral or "401(k)" contribution.

CIRCLE \$0.00 OR WRITE IN ELECTED AMOUNT\*: \$0.00 **OR** \$\_\_\_\_\_ (any increment of \$0.25, e.g., \$0.75, \$2.25, etc.)

\* **IMPORTANT NOTES TO PARTICIPANTS:** During 2023, the maximum 401(k) deferral amount permitted to the Plan by *any Participant* under the Internal Revenue Code is \$22,500 OR \$30,000 for those eligible to make "catch-up" deferrals. A Participant is eligible to make "catch-up" deferrals if s/he is at least age 50 in 2023, *or* will turn age 50 by the end of 2023. Any contributions in excess of the relevant limit would be returned in accordance with applicable Plan and IRS rules.

**Acknowledgment by Employee:** In making a Contribution Election of an elected amount, I acknowledge that such Election will apply only to compensation earned after this Form is signed and returned to my Employer and that it will take effect as soon as is reasonably possible after the submission date indicated below. *I also acknowledge that my Election is subject to all of the terms and conditions of the Plan, which are subject to change.* I further acknowledge that my Election must normally remain in effect for 90 days, and it will generally remain in effect after that period until I elect a change. I also acknowledge that I may elect to change my Election from my elected amount to \$0.00 at any time, but once I do, I must wait for at least 90 days before making any new Contribution Election of an elected amount. Also, I acknowledge that my Contribution Election will expire on the day my employment relationship with my Employer ends.

Your Name (please print): \_\_\_\_\_ SSN #: \_\_\_\_\_  
Address: \_\_\_\_\_ Phone #: \_\_\_\_\_  
\_\_\_\_\_ Birth Year: \_\_\_\_\_  
Signature: \_\_\_\_\_ Date signed: \_\_\_\_\_  
Date Submitted to Employer: \_\_\_\_\_ (Participant insert date)

**II. EMPLOYER SECTION**

**Acknowledgement by Employer:** This completed Income Deferral Agreement – 401(k) Election Form was received by the Employer named below on \_\_\_\_\_ (insert date received) and will be implemented as soon as administratively possible. Further, the Employer named below agrees to hold such compensation in trust, to transmit to the Plan amounts withheld from the above named Participant's compensation as 401(k) deferrals on a weekly basis, and to comply with any applicable Plan and U.S. Department of Labor (DOL) rules regarding such deferrals, including DOL Reg. §2510.3-102.

Employer's Name (please print): \_\_\_\_\_ EIN: \_\_\_\_\_  
(Employer Identification Number)  
Employer Representative Name (please print): \_\_\_\_\_ Phone #: \_\_\_\_\_  
Employer Representative's Signature: \_\_\_\_\_ Date signed: \_\_\_\_\_

Once both Section I and II contain all requested information, the Employer **must provide the Fund Office this Form by:**

- (1) **e-mailing a copy to:** [ann-pen@local478.org](mailto:ann-pen@local478.org) **OR**
- (2) **faxing a copy to:** 203-248-4911 **OR**
- (3) **mailing a copy to:** IUOE 478 Annuity Fund, 1965 Dixwell Ave., Hamden, CT 06514-2400