

FOOD EMPLOYERS AND TEAMSTERS LOCAL 463 RETIREMENT SAVINGS PLAN
PO Box 39
Collingswood, NJ 08108
856-382-2493 * 856-382-2401 fax

DEFERRAL ELECTION AND CHANGE OF ELECTION FORM

Instructions for Participant

Use this form to change your contribution election. Please print all information, sign and date the form and return the form to your employer. You should retain a copy for your records.

Instructions for Employer

Use this form as authorization to withhold salary deferrals as directed by the Participant or to cease such withholding. All salary deferrals are to be transmitted to the Plan Office in accordance with contribution requirements. Sign the form as verification of your receipt. Forward the signed form to the Plan Office by mail or by facsimile (856) 382-2401. Please retain a copy of this form for your records.

Participant's Name: _____ Participant's SS #: _____

Participant's Address: _____

City State Zip Code

Date of Birth: _____ Employer: _____

Date of Hire: _____ Marital Status: _____

DEFERRAL ELECTION (Check One)

The amount I elect to defer will be withheld from my paycheck and paid by my employer into the Plan on my behalf.

- ☐ I wish to defer _____% or \$_____ from my weekly paycheck each payroll period.
- ☐ Zero. I do not wish to make future pre-tax contributions to the Plan. I understand that I may change this decision in the future by completing another copy of this Form and providing it to my employer.

NOTE: It may take several days to process your change in election after you have submitted it to your Employer. If you do not submit this Form in sufficient time to make a change before the next payroll period, it will take effect the following payroll period.

NOTE: The law limits each Participant to a maximum deferral amount that you may contribute on a pre-tax basis to all plans in which you may contribute for any calendar year (whether or not the plans are sponsored by your current employer). The limit is \$20,500 per year for 2022, with a catch up for individuals at least age 50. There are other IRS limits as well that apply to the Plan. Please contact the Fund Office for additional information.

INVESTMENT DIRECTIONS

To choose or change how your contributions will be invested, log onto www.retirementrac.com, select Participants, then Retirement Account, then log into your account. If you do not select your investment allocation, your contributions will automatically be invested in the default election. You may also access your account through BPAS's toll free number at 1-800-761-7500. All changes to your investment allocation for future and existing monies in this Plan must be made through the website or the toll free line.

Signature of Participant

Date

Signature of Employer Representative

Date

Signature of Administrator

Date