

(EMPLOYER NAME)

**SECTION 401(k) THRIFT PLAN CONTRIBUTION ELECTION FORM**

EMPLOYEE NAME

XXX-XX-\_\_\_\_\_  
LAST 4 DIGITS OF SOCIAL SECURITY NUMBER

The 401(k) Thrift Plan has been explained to me, and I have been given a Summary Plan Description. I understand that I may voluntarily choose to have my pay reduced for contributions to the plan.

**ELECTION TO CONTRIBUTE**

I elect to contribute \_\_\_\_\_% or \$\_\_\_\_\_ of my pay and authorize my employer to deduct that amount each pay period. I am aware that my contribution may be reduced in order to comply with federal tax rules and limits, including any higher limits that apply to participants age 50 or older. I also understand that this election will take effect with the first pay period beginning on or after the first day of the next month within a reasonable time after I file this election with my employer. I may stop or change my election for future pay periods by giving my employer written notice, which notice will be given effect as soon as administratively feasible.

I am aware that my contributions and earnings cannot be withdrawn or paid until I attain age 59-1/2 or upon my death, disability or termination of employment. My contributions may be available for withdrawal in the event of serious financial hardship (according to the plan and IRS rules).

EMPLOYEE SIGNATURE

DATE

**ELECTION NOT TO CONTRIBUTE**

I do not wish to contribute to the plan at this time. I understand that if the plan provides for matching employer contributions, I will not be entitled to such contributions during the time I am not contributing. I also understand that I may elect to contribute in the future by completing a contribution election form and an enrollment form and filing them with my employer.

EMPLOYEE SIGNATURE

DATE

EMPLOYER REPRESENTATIVE

DATE RECEIVED

**NOTE TO EMPLOYERS**

**THIS FORM SHOULD BE RETAINED WITH THE EMPLOYER'S PLAN RECORDS.**

EMPLOYERS SHOULD REVIEW THIS SAMPLE PAYROLL AUTHORIZATION FORM WITH COUNSEL REGARDING ANY APPLICABLE STATE LAW THAT MAY AFFECT THIS DOCUMENT.