# NON BARGAINING UNIT (Category 2) EMPLOYEES
# CASCADE PENSION TRUST
# 401(k) VOLUNTARY CONTRIBUTION ELECTION

PMB #116, 5331 S. Macadam Ave, Ste. 258, Portland, OR 97239
(503) 224-0048 or (800) 547-4457

If you are a Category 2 employee (other than the sole proprietor or a partner) of a signatory employer, and if your employer contributes to the Cascade Pension Trust at least three percent of each Category 2 employee's compensation, you may elect to make voluntary contributions from your wages to the Cascade 401(k) Plan in addition to the contributions made by your employer. Once you make this election, you may not change the election except:

1. In December of each year for the following calendar year;
2. When you change employers; or
3. When your employer consents to a change.

**UNDER NO CIRCUMSTANCES MAY YOU MAKE AN ELECTION RETROACTIVELY.** Your voluntary contributions will be deducted from your taxable income in the year in which the contributions are made, but will be added to your taxable income in the year in which they are disturbed to you by the Trust. All earnings on your contributions to the Trust will be included in your taxable income for the year in which the earnings are distributed to you. Your voluntary contributions are subject to Social Security, Medicare and unemployment tax in the year they are made, but not when they are distributed to you.

**YOUR VOLUNTARY CONTRIBUTIONS AND EARNINGS MAY NOT BE WITHDRAWN FROM THE TRUST UNTIL RETIREMENT, DEATH OR DISABILITY RETIREMENT UNDER THE CASCADE PENSION TRUST.**

Your 401(k) contribution may not exceed one hundred percent (100%) of your wages excluding other fringe benefits. There is also a maximum dollar amount which you may contribute during any calendar year. The maximum is $23,500 for 2025, except for participants who are 50 years old by the end of the year. They may contribute $31,000 in 2025. The limits may increase after 2025. Certain veterans may also make additional make-up contributions attributable to the period of their active duty service. If you want to contribute more in years after 2025, or are a veteran who wishes to make up contributions you were unable to make during active duty service, contact the Trust Administrator to determine if you are eligible to do so.

I elect to contribute $_____ (check one) ☐ per hour ☐ pay period ☐ month or _____% of my wages commencing with the first pay period starting after the date of election.

**NOTE: You must complete a new election form when working in another Local that participates in the 401(k) Plan. This form should only be used by non-bargaining unit (Category 2) employees. Category 2 employees may participate in the 401(k) Plan only if their employer contributes 3% of each Category 2 employees' salary to the Regular Plan and the employer signs a Participation Agreement with the Cascade Pension Trust or as otherwise permitted by Cascade's Plan. Sole proprietors and partners may not participate in either the Cascade Pension Trust Regular or 401(k) Plans. This form should not be used by employees of Local Unions 280, 659 or 932, NECA, credit union, or other IBEW training trusts. Talk to the Local Business Manager or your employer if you are not sure if you are covered by a labor contract or are a Category 2 employee.**

Dated _____, 20_____.

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|---|---|
| _____ | _____ |
| (Print Name) | (Signature) |
| _____ | _____ |
| (Address of Employee) | (Social Security Number) |
| _____ | _____ |
| | (Employer) |
| _____ | |
| (Telephone Number) | |

WITNESSED BY: _____

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