

PERSI Choice 401(k) Plan Paycheck Contribution Election

Print this form, complete and return it to your employer.

Name _____

Social Security Number _____

Choose One Option:

- Begin PERSI Choice 401(k) Plan deductions.
- Change deduction method or amount.
- Stop PERSI Choice 401(k) Plan deductions.

Effective Pay Date: _____

Choose one deduction method and indicate % or \$ amount:

- This percentage of my gross wages: _____%
- This fixed amount each pay period: \$ _____

Check with your employer to see whether a % or fixed \$ amount is preferred.

Participation Authorization and Acknowledgment

I authorize my employer to reduce my wages by the amount indicated above for deposit into the PERSI Choice 401(k) Plan account established for my benefit. This authorization applies to future contributions only and is effective beginning the pay date indicated above. It will remain effective until I stop or change it by submitting a new Paycheck Contribution Election form. I understand that my contribution will be invested in the PERSI Total Return Fund unless I authorize a different investment allocation through Empower Retirement telephone customer service or the PERSI Choice 401(k) Plan website.

I understand that distributions from the PERSI Choice 401(k) Plan are only allowed in the event of termination of employment, disability, retirement, death or financial hardship, and that tax penalties may apply to distributions taken before age 59½. Financial hardship distributions are allowed only under certain IRS-approved circumstances.

Signature _____

Date _____

**Return completed form to your employer.
Do not send to PERSI or Empower Retirement.**



Carefully consider the investment objectives, risks, fees and expenses of the annuity and/or the investment options. Contact us for a prospectus, a summary prospectus and disclosure document, as available, containing this information. Read them carefully before investing.

Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bonds/bond funds.

Diversification does not ensure a profit and does not protect against loss in declining markets.

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PERSI Choice 401(k) Plan
Paycheck Contribution Election



As a supplement to your PERSI Base Plan benefits, the PERSI Choice 401(k) Plan can help you save more for retirement. You simply decide how much to defer from each paycheck (pretax deductions) and how you want to receive your money when you retire.

What is PERSI?

The Public Employee Retirement System of Idaho (PERSI) is a defined benefit retirement plan established to provide long-term retirement benefits to public service employees. PERSI includes active public employees, active members of the Judges' Retirement Fund and retirees from more than 780 employers across Idaho.

Am I eligible for the PERSI Choice 401(k) Plan?

Yes! As an active member of the PERSI Base Plan, you can participate in the PERSI Choice 401(k) Plan. To start contributing, complete the form on the reverse side of this brochure and return it to your employer. You can start, stop or change your contribution at any time.

Can I roll over money to the PERSI Choice 401(k) Plan?

Yes. If you have money in a 401(a), 401(k), 403(b) or 457 (governmental) plan or in a pretax IRA, you can roll over these funds to your PERSI Choice 401(k) Plan account. However, you cannot roll over any contributions you've made to a plan on an after-tax basis.

You are encouraged to discuss rolling money from one account to another with your financial advisor/planner and to consider any potential fees and/or limitations of available investment options.

How much am I vested in my PERSI Choice 401(k) Plan account?

You are always 100% vested in (i.e., you own) your PERSI Choice 401(k) Plan account balance, including both contributions and earnings.

How can I invest my contributions?

You can choose from several different investment options to create a balanced, diversified portfolio, including the PERSI Total Return Fund (TRF). The TRF is invested the same way as the PERSI Base Plan's trust assets, making it a diversified fund. The TRF is also the default option for the PERSI Choice 401(k) Plan, meaning any contributions made to your account will be invested in the TRF unless you specifically elect other fund options.

Log on to www.mypersi401k.com to view a complete investment lineup.



Ready...

Before you lace up, though, visit www.mypersi401k.com to learn more about the benefits of the PERSI Choice 401(k) Plan.

Set?

Fill out the PERSI Choice 401(k) Plan Paycheck Contribution Election form on the reverse side of this brochure. Return the completed form to your employer's human resources or payroll department.

Go!

Congrats! You're on your way to saving – more. If you have any questions along your journey, we're always here for support:

Empower Retirement - **866-437-3774**
 PERSI - **800-451-8228**
 Online - www.mypersi401k.com

Instructions

Use the form on the reverse side to start, change or stop payroll deductions for tax-deferred contributions to the PERSI Choice 401(k) Plan.

Steps:

1. Read the information below.
2. Complete the *Authorization Information* section.
3. Read and sign the *Authorization and Acknowledgment*.
4. Give the form to your employer's human resources or payroll department.

- Percentages must be whole numbers from 1% to 100%. Because of additional mandatory deductions (FICA and PERSI) as well as voluntary payroll deductions, you may not be able to defer 100% of your gross wages.
- Not all employers have payroll systems capable of deducting fixed-amount contributions. Check with your employer before selecting the fixed-amount deduction method.
- As of January 1, 2018, the annual contribution limit for 401(k) plans is \$18,500 (\$24,500 if you are at least 50 years of age in 2018). If you contribute to both a 457 and a 401(k) plan, you may contribute up to \$18,500 (\$24,500 if age 50) into each plan for a total of \$37,000 (\$49,000 if age 50). If you contribute to both a 403(b) and a 401(k) plan, the combined annual contribution limit is \$18,500 (\$24,500 if age 50).
- PERSI has contracted with Empower Retirement to provide recordkeeping services on behalf of the PERSI Choice 401(k) Plan. In this capacity, Empower establishes and maintains an account for each active (and eligible) member and provides customer service to PERSI Choice 401(k) Plan participants.
- To change the investment allocation of your future contributions, or redistribute your existing funds to a different investment allocation, log in to your account at www.mypersi401k.com or link to your PERSI 401(k) Choice Plan account from your myPERSI account at www.persi.idaho.gov and select *Choice 401(k) Plan*, or call Empower Client Services at 866-437-3774.
- If you stop your contributions, you can restart them at any time by submitting a new PERSI Choice 401(k) Plan Paycheck Contribution Election form to your employer.