

**OKLAHOMA STATE PIPE TRADES ANNUITY FUND
VOLUNTARY EMPLOYEE SALARY REDUCTION AGREEMENT
FOR COLLECTIVELY BARGAINED EMPLOYEES**

Enrollment/Change Form

EMPLOYEE INFORMATION (please print)

Name:		SS#:	
Address:			
City:		State:	Zip:
Date of Birth:	Union:	Employer:	

According to the Collective Bargaining Agreement, I enter this Voluntary Employee Salary Reduction Agreement ("Agreement") with _____ (my Employer).

CONTRIBUTION ELECTION

Effective _____, my Employer will reduce my hourly wage by (check the appropriate box but up to an amount that will not exceed the annual limit allowed by the IRS, **any amount over the limit (\$23,500.00 for 2025) must be returned:**

- \$0.00
 \$0.25
 \$0.50
 \$0.75
 \$1.00
 \$1.25
 \$1.50
 \$1.75
 \$2.00
 \$2.25
 \$2.50
 \$_____ (other) 50¢ increments (i.e., \$3.00 - \$3.50)

* ***For Employees who are age 50 or older, the amount that exceeds the \$23,500.00 for 2025 maximum permitted by the IRS will automatically be credited to Catch-up Contributions up to the maximum Catch-up Contribution amount all Allowed (\$7,500.00 for 2025).***

1. My Employer will contribute to the Plan on my behalf, the amount by which I have reduced my Compensation under this Agreement (my "elective deferral contributions"). My elective deferral Contributions are not subject to Federal or state income tax until distributed from the Plan, but they are subject to Social Security taxes.
2. This Agreement remains in effect until revoked by me. I may revoke my Agreement at any time. I must notify my Employer of my revocation in writing by completing a new Agreement indicating an elective deferral contribution of \$0.00, specifying the effective date. I understand that a 7-day waiting period is required to start or revoke this Agreement (7 days before the pay period or 7 days after the pay period). If this Agreement is revoked, it will not be reinstated with my Employer until the following January 1 or July 1.
3. I may modify my Voluntary Employee Salary Reduction amount each January 1 and/or July 1 by filing a new Agreement with my Employer and the amount of my elective deferral contributions will be modified. I must file a new Agreement with each Employer.
4. If I enter a subsequent Voluntary Employee Salary Reduction Agreement after the date of this Agreement, it will revoke this Agreement.
5. Current Plan design does not allow highly compensated Employees to participate.

AUTHORIZATION

My signature will serve as authorization for my Employer to make the elective deferral contributions indicated above.

EMPLOYEE'S SIGNATURE

_____/_____/_____
DATE

EMPLOYER'S SIGNATURE

_____/_____/_____
DATE