



Choice 401(k) Plan Deferral Election

Purpose of the Form

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

Instructions

- 1 Read "About Form RS801" below.
- 2 Complete the Participant Authorization Information Section.
- 3 Read and Sign the Participant Authorization and Acknowledgment.
- 4 Give the form to your employer's Human Resources or Payroll Department. (Do not send it to PERSI.)

About Form RS801

- Percentages must be whole numbers from 1% to 100%. Because of additional mandatory (FICA and PERSI) and voluntary payroll deductions, you may not actually 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, 2014, the annual contribution limit for 401(k) plans is \$17,500 (\$23,000 if you are at least 50 years of age in 2014). If you contribute to both a 457 and 401(k) plan, you may contribute up to \$17,500 (\$23,000 if age 50) into **each** plan, for a total of \$35,000 (\$46,000 if age 50). If you contribute to both a 403(b) and a 401(k) plan, the **combined** annual contribution limit is \$17,500 (\$23,000 if age 50).
- PERSI has contracted Xerox HR Solutions (Xerox) to provide record keeping and Bank of New York Mellon (BNYM) to provide trust administration services on behalf of the PERSI Choice 401(k) Plan. In this capacity, Xerox establishes and maintains an account for each active (and eligible) member and provides customer service to Choice 401(k) Plan participants.
- To change the investment allocation of your future contributions, or redistribute your existing funds to a different investment allocation, go to the PERSI Choice 401(k) Plan web site at: www.persi.idaho.gov/choice.htm and select *My Choice 401(k) Plan Account* or call Xerox customer service at 1-866-437-3774.
- If you stop your contributions, you can restart them any time by submitting a new RS801 - *Choice 401(k) Plan Deferral Election* form to your employer.

Participant Authorization Information

Name – First, Middle, Last		Social Security Number	
Choose one option.	<input type="checkbox"/> Begin Choice 401(k) Plan deductions.*	*Choose one deduction method and indicate % or \$ amount of gross wages per pay period.	<input type="checkbox"/> This percentage of my gross wages each pay period. %
	<input type="checkbox"/> Change deduction method or amount.*		<input type="checkbox"/> This fixed amount of my gross wages \$ each pay period. *
<input type="checkbox"/> Stop Choice 401(k) Plan deductions.			
Effective Pay Date:		*Fixed amount requires employer approval.	

Participant Authorization and Acknowledgment

I authorize my employer to reduce my wages each pay period 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 Deferral Election Form. I understand that my contributions will be invested in the PERSI Total Return Fund unless I authorize a different investment allocation through Xerox telephone customer service or the 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
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