

**ELECTRICAL INDUSTRY SERVICE BUREAU, INC.**

**720 Market St., Ste. 700  
San Francisco, CA 94102  
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November 1, 2013

To: EMPLOYEES OF CONTRIBUTING EMPLOYERS TO THE SAN FRANCISCO  
ELECTRICAL WORKERS RETIREMENT SAVINGS PLAN

Re: OPEN ENROLLMENT FOR WAGE DEFERRAL ELECTION

In accordance with the collective bargaining agreement, if you have attained at least journeyman level and you are working for an employer that contributes to the San Francisco Electrical Workers Retirement Savings Plan, you may elect (or revise your current election) to make 401(k) pre-tax wage deferrals during open enrollment. Open enrollment begins in November and ends December 13, with payroll changes taking effect on January 1. **Employees have the opportunity to elect a 401(k) contribution to the Plan in \$1.00 per hour increments up to a maximum of \$7.00.** These contributions will reduce your taxable income, but will not reduce your earnings subject to social security taxes. In addition, employers signatory to the Inside Wire Agreement are currently required to contribute \$3.00 per hour to the San Francisco Electrical Workers Retirement Savings Plan.

If you are a traveling employee working in the jurisdiction of IBEW Local 6, you are also eligible to elect 401(k) contributions to the Plan. Since only employer contributions may be transferred to a reciprocating Local Fund, 401(k) contributions will not be reciprocated but instead credited to your individual account in the SFEW Retirement Savings Plan.

If you elect 401(k) contributions to the Plan and you have been sent by your employer to work in another jurisdiction under a portability agreement, your employer will continue to withhold the contribution from your gross wages and report them to EISB on a separate "differential transmittal form."

If you elect 401(k) contributions to the Plan, wage percentage calculations for the purpose of determining vacation/holiday/thrift savings withholding from your paycheck will be based on your pre-deferral taxable wages. The amount withheld for vacation will, therefore, be the same whether or not you make 401(k) contributions to the Plan.

For 2014, unless you elect otherwise, the Plan Office will assume that you wish to make a pre-tax contribution from your wages based on your 2013 401(k) election. **You may change this election, and contribute any whole dollar amount from zero up to \$7.00 per hour, by completing the attached election form and returning it to the Plan Office no later than December 13, 2013.** If you do not return a completed election form by this date, your 2014 contribution will be identical to your 2013 election for all of 2014. You may elect a new contribution level for 2014, during next year's open enrollment period.

If you have any questions, please call the Plan Office at (415) 263-3670.

**San Francisco Electrical Workers Retirement Savings Plan  
401(k) Election and Compensation Reduction Agreement for 2014**

I wish to make the following 401(k) deferral from my 2014 hourly wages to my account in the San Francisco Electrical Workers Retirement Savings Plan:

Check One:

Class II	_____	None
Class III	_____	\$1.00
Class IV	_____	\$2.00
Class V	_____	\$3.00
Class VI	_____	\$4.00
Class VII	_____	\$5.00
Class VIII	_____	\$6.00
Class IX	_____	\$7.00

Effective January 1, 2014, I hereby authorize my employer to reduce my compensation (i.e. hourly wages), in accordance with the Class level specified above (\$0.00 to \$7.00), and to pay the amount of that reduction to the Plan as a 401(k) contribution. My elective deferrals may not exceed the \$17,500 annual limitation set forth in the Internal Revenue Code. My signature below authorizes my employer to reduce my compensation in the amount I have chosen above until December 31, 2014. **I understand that after January 1, 2014, I will not be able to change my election until next year's open enrollment effective for 2015.**

EISB will notify my employer of my election and will hold my election on file. The amount of this election will appear on any dispatch form that I may receive from IBEW Local 6 during 2014.

Signature: \_\_\_\_\_ SSN: \_\_\_\_\_

Print Name: \_\_\_\_\_ EMPLOYER: \_\_\_\_\_

Address: \_\_\_\_\_

Return by **December 13, 2013**: c/o E.I.S.B., Inc., 720 Market St., Ste. 700, San Francisco, CA 94102

NOTE: If this form is not returned, you will be treated as having a 401(k) elective deferral in 2014 that is the same as your 2013 compensation deferral classification. If, for example, you elected no elective deferral contribution in 2013, you will be treated as having no elective deferral in 2014.