APC

401(k) PLAN SALARY REDUCTION AGREEMENT

Account Information

Name _____

Address _____

City _____ State _____ Zip_____

Social Security Number _____-_____-_____

Check one: ☐ New Agreement   ☐ Change

Salary reduction/deferral amount. This Agreement is effective immediately upon acceptance by the Plan Administrator, and I may modify the Agreement at any time. I authorize the Employer to withhold from my Compensation (and treat as my deferrals) the following amount:

☐ _____% of my Compensation.

☐ $_____.

☐ I elect to make catch-up deferrals in the amount of _____.

☐ **Zero.** I hereby elect

   (1) **[   ]** not to defer any of my Compensation under the Plan.
   (2) **[   ]** to terminate my prior Salary Reduction Agreement. [***Note***: *If you do not have a Salary Reduction Agreement presently in effect, the Plan will treat your failure to complete and return this Agreement as an Election to defer zero.*]

Compensation to which Agreement applies. I elect to make deferrals from the following portion of my Compensation:

☐ **Total Compensation.** My total Compensation (including bonus and other irregular amounts).

☐ **Total Compensation excluding bonus.** My total Compensation, but excluding bonus.

☐ **Bonus only.** My Compensation consisting only of the following bonus amount(s): _____
_____ [identify by amount(s), payroll date(s), etc.]. In making this election, I do not intend to change my existing Salary Reduction Agreement (if any) as to Compensation *other than* the bonus described in this Agreement.

☐ **Other**:_____
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Duty to review pay records. I understand I have a duty to review my pay records (pay stub, etc.) to confirm the Employer properly has implemented my salary reduction election. Furthermore, I have a duty to inform the Plan Administrator if I discover any discrepancy between my pay records and this Salary Reduction Agreement. I understand the Plan Administrator will treat my failure to report any withholding errors for any payroll to which my Salary Reduction Agreement applies, by the cut-off date for the next following payroll, as my affirmative election to defer the amount actually withheld (including zero). However, I thereafter may modify my deferral election prospectively, consistent with the Plan terms.

Authorization:

_____   _____
Signature of Employee   Date   Signature of Representative   Date
                                             or Plan Administrator

PLEASE RETURN THIS FORM TO THE PLAN ADMINISTRATOR