

PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Division of Retirement and Benefits
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PARTICIPATION AGREEMENT AMENDMENT NO. _____

The Public Employees' Retirement System (PERS) Participation Agreement entered into between the State of Alaska (hereafter referred to as the State) and the _____
(employer name)

on _____, and approved by the State on _____
(date) (date)

is amended effective _____, by adding a paragraph to read as follows:

(date must be first of a month prospectively)

The _____ hereby elects to participate in the conversion
(employer name)

option allowing active, nonvested employees in the employ of the employer to elect to forfeit their rights under the defined benefit plan in PERS and transfer their contribution account balance to the PERS defined contribution plan at any time during a twelve month period beginning

_____ (effective date)
and ending _____.
(end date)

It is understood and agreed that this election is irrevocable and applies to all nonvested employees of the employer during the twelve-month period of the conversion option.

It is also understood and agreed that the _____ will
(employer name)

transfer a sum matching the employee contribution account balance, up to the allowable Internal Revenue Code Section 415(c) limits, to the PERS within 30 days of the effective date of the employee's conversion election.

Authorized Representative Signature

Authorized Representative Name (please type/print)

Authorized Representative's Title

Approved:

Administrator

Date