

UPDATE, INC.
401(k) SAVINGS AND RETIREMENT PLAN
CONTRIBUTION CHANGE NOTICE

PERCENTAGE OF CONTRIBUTION SELECTION CHANGE

(Requires at least 14 days advance notice before the next January 1st, April 1st, July 1st or October 1st.)

1. [] I wish to have contributions deducted from my paycheck as elected below:

(Indicate a percentage in 1% increments)

_____ % of total pay (up to 70%).

I elect this change to be effective (circle one) January 1st, April 1st, July 1st or October 1st. In no event may your contribution exceed the lesser of 70% of your W-2 pay or the maximum dollar limitation under Internal Revenue Code Section 402(g) per calendar year of participation.

Please return this form to the Personnel Department.

CONTRIBUTION SUSPENSION

(Requires at least 14 days advance notice.)

2. [] I elect to stop contributing to the Plan effective _____.

I understand that I can enroll again on January 1st, April 1st, July 1st or October 1st following a three month suspension.

Please return this form to the Personnel Department.

AUTHORIZATION

Employee Name (Please Print)

Social Security Number

Employee Signature

Date

Received by:

Personnel Department

Date