



Voluntary Retirement Salary Reduction Enrollment Form

Please return to: FRANKLIN & MARSHALL COLLEGE, HUMAN RESOURCES

Email: kanders3@fandm.edu or Fax: 717-358-3969

F&M Employee Name

F&M College ID #

STEP 1 Amount and Allocation: allocate the percentage amount of your gross pay each pay period to be contributed to Pre-tax and/or Roth retirement savings in your F&M plan

☐ Pre-tax (405)----- Total of percent to be allocated: _____%

☐ Roth (post-tax) (407) ----- Total of percent to be allocated: _____%

☐ OPT OUT: I choose *not* to voluntarily contribute to the F&M retirement plan.

(Please sign/date at the bottom of this form. Should you change your mind in the future, please complete and submit a new form.)

STEP 2 Effective Date: specify the date in which you would like your contribution(s) to be effective

☐ ASAP (will be effective the start date of the pay period after receipt of this form by Human Resources)

☐ Please make this contribution effective on _____.

During the 2025 calendar year, the total maximum elective contribution to your employer-sponsored retirement plan is \$23,500 (\$31,000 if you are age 50 or older within the tax year), and the sum of your elective contributions *plus* any College contributions made on your behalf may not exceed the lesser of \$70,000 (\$77,500 if you are age 50 or older within the tax year) or 100% of your annual wages. The minimum elective contribution is \$200 per year.

I authorize Franklin & Marshall College to reduce my salary by the percent designated above, which will produce a total contribution (including employer contributions) to my retirement account that is equal to or less than my statutory limit under IRC Sections 402(g), 415(c), and 414(v). I understand that the College agrees to remit the amount of my salary reduction as I have designated on this form. I understand this election will remain in effect until I choose to discontinue the Voluntary Salary Reduction Election by following the instructions below under "Suspension of Voluntary Salary Reduction Election."

F&M Employee Signature

Date

For HR/Payroll Use Only

Payroll effective date: _____ Pay ID: _____ Pay Number: _____

Deduction Code(s) 405/407: _____ Combined Limit Rule Code (circle one): 403B-STD / 403B CU (AGE: _____)

Human Resources Signature: _____ Date: _____



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If you are a new hire and this is a first-time enrollment for voluntary contributions:

Complete the TIAA Enrollment Form online at www.tiaa.org/fandm.

When completing the online form, choose "RA CONTRACTS" and use TIAA Code: 103563RA

Suspension of Voluntary Salary Reduction Election

Log into MyDiplomat.

Under Navigation (in the dark blue top menu), click My Info.

Click the Employee Dashboard icon (this will open a new window and may prompt you to log into Self-Service Banner).

From the Employee Dashboard homepage, click Benefits, then Current Enrollment.

Click Retirement Plan.

Click the Update link towards the center of the page.

From there, change the Effective Date and Employee Contribution Percent accordingly.

Then click Submit Changes.

Important Information Regarding Your Voluntary Salary Reduction

- Any elective contribution designated by me to TIAA annuities will be invested in the TIAA Group Supplemental Retirement Annuity (GSRA), unless I have previously designated such contributions to the Retirement Annuity.
- I may request, by contacting TIAA, that my balances held in the annuities and/or mutual funds within the College's Plan be transferred to other funds offered through the College's Plan, subject to any restrictions imposed by the annuities and funds.
- That TIAA and the Custodian of Custodial Account assets may hold all or a portion of my account without investing funds, without liability for loss of income or appreciation and without liability for interest, in the event that I fail to designate the manner in which any funds held in my account are to be invested or my instructions are unclear.
- If I fail to make an investment designation, contributions will be invested in a "default" fund by TIAA on my behalf.
- Neither the College, TIAA, nor the Custodian undertake to render any investment advice and the responsibility of TIAA and the Custodian to invest any account in shares of the investment funds does not constitute an endorsement of any fund in which contributions may be invested.
- My elections above will continue until I elect (online, through Inside F&M) to discontinue my election, change my election, or until I become ineligible under the Plan.
- The College will not deduct a contribution from my pay or submit a contribution on my behalf to TIAA during any pay period in which I receive no wages.
- The College reserves the right to reduce my elective contributions during the Plan Year if necessary, with or without my consent, in order to comply with relevant federal or state regulations.