403(b) Voluntary Savings Form

CARNEGIE SCIENCE

CLEAR FORM

Use this form to enroll in the 403(b) Supplemental Retirement Account (SRA) or to change/discontinue your current 403(b) election. If you do not complete this form you will be enrolled in an auto reduction from your salary to the 403(b) SRA.

A. Participant Information

Name (Last, First, Initial)   Division/Department

Effective Date:

Day Phone   Email

If form is submitted prior to payroll cutoff, it will be processed that pay period; if received after payroll cutoff, will be processed the following pay period.

Initial Election   Change   Discontinue   **You do not want to make ANY contributions**

B. The amount of the salary reduction I elect shall be (check one):

Pre-Tax - 403(b) Supplemental Retirement Account

○ Percentage of gross annual salary _____ %
○ $ Amount per pay period _____

After-Tax - 403(b) Roth IRA

Percentage of gross annual salary _____ %
$ Amount per pay period _____

These amounts will produce a total Carnegie Institution of Washington contribution that does not exceed the Participant's statutory limitation under IRC Section 415 or Section 402(g), whichever is less.

C. Agreement for Salary Reduction Under Section 403(b)

BY THIS AGREEMENT, made between _____ (the Participant) and Carnegie Institution of Washington (The Institution), we agree as follows:

Effective for the amounts paid on or after _____, which date is subsequent to the execution of this Agreement, the Participant's salary will be reduced by the amounts indicated above. At the same time, the Institution will contribute a corresponding amount to the Participant's annuity contracts to which the Participant will allocate among the funding vehicles approved by the Institution.

This Agreement is legally binding and irrevocable for both the Institution and the Participant with respect to amounts earned while the Agreement is in effect. The Participant may make up to one Agreement for salary reduction during any calendar quarter. Either party may terminate or otherwise terminate this Agreement as of the end of any pay period by giving at least two weeks (14 calendar days) written notice. The Agreement will not apply to salary earned after the Agreement is terminated.

Deferral Authorization: I authorize the actions requested above by signing and dating this form. I acknowledge these elections supersede all prior elections. I understand and agree the maximum calendar year salary deferral amount is determined by the IRS via the General Limit (IRC 402(g), and additionally, if applicable, the Age 50 Catch-Up Limit (IRC 414(v)). My annual maximum will change to stay synchronized with any future adjustments to the IRS limit, but my contributions will not exceed the percentage authorized on this form.

Participant Signature   Date

Human Resources Use Only	**Date Received:**	**Entered By:**	**Entered Date:**

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