



**RETIREMENT ANNUITY/SALARY REDUCTION AGREEMENT**  
**403(b)**

\_\_\_\_\_  
**Name of Employee**

\_\_\_\_\_  
**Social Security Number**

**Section I:** Please check any of the following that apply. If you are not eligible for the College match portion, please skip to Section III.

☐

I wish to **begin/continue** participation in the College's TIAA Defined Contribution Retirement Plan. I understand that I will be contributing **4%** of my regular base salary to the plan and the college will contribute an additional **8%** to my **Retirement Annuity (RA)** (Access Code 150688).

Stop Deduction

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**Section II:** ☐ I have been notified of my eligibility to participate in **Columbia College's TIAA** retirement plan but do not elect to do so at this time.

**Section III:** I wish to participate in the Retirement Choice Plan and **begin/continue/ have an additional amount** deducted from my check and submitted as noted below:

a. \_\_\_\_\_% of my salary per pay period **or** \$\_\_\_\_\_ per pay period.

b. Check one:

☐

Credit payments to my **Retirement Choice Account**.

☐

Credit payments to my **Roth Account**.

☐

Stop Deduction

**Section IV:** The total annual contributions to the Employee's 403(b) account must not exceed the limits of IRC Section 402(g) or IRC 415, whichever is less. For an employee age 50 and over, this amount may include any additional catch-up contribution permitted under IRC Section 414(v). For an employee with 15 or more years of service, this amount may include any additional catch-up contributions permitted under IRC Section 402(g)(8). If an employee is eligible for catch-up contributions under both IRC Section 414(v) and IRC Section 402(g)(8), the employee may elect the greater catch-up amount permitted under either IRC Section 414(v) or IRC Section 402(g)(8), but not both.

The Employee understands and agrees that the College is not responsible for the accuracy, legality, or prudence of any purchase of a tax-deferred investment, reduction of salary, or any figures or computations used to determine the amount of the Employee's contribution. Further, the Employee understands and agrees that it is the Employee's own responsibility to verify the accuracy, legality, and prudence of said tax-deferred investments, reduction of salary, figures and computations.

This agreement is legally binding and irrevocable for both the College and the Employee with respect to salary paid while the agreement is in effect and while employment continues. However, either party may terminate or otherwise modify this agreement at any time by giving written notice so that this agreement will not apply subsequently paid.

\_\_\_\_\_  
**Signature of Employee**

\_\_\_\_\_  
**Authorized Signature for Columbia College**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Date**