



University of San Diego

2017 Retirement Election & Salary Reduction Agreement

USD ID: _____ Print Name: _____

☐ New Enrollment ☐ Change ☐ Cancel Payroll Status (Check One): ☐ Monthly ☐ Bi-Weekly

Section I: University Contribution - Retirement Election

The university contributes **12%** of your base wages into a 403(b) plan. Please choose which plan(s) you would like to participate in, and how you would like these funds distributed.

University Contribution Investment Options:

☐ FIDELITY _____ %

☐ TIAA-CREF _____ %

Total _____ %
(Must equal 100%)

Section II: Voluntary Contribution - Retirement Election

Employees have the option to either contribute a percentage of their salary, a whole dollar amount, or contribute the maximum contribution for 2017.

I elect to contribute the following amount(s) per pay period:

☐ _____ % (of your base wages), or

☐ \$ _____

Or, I elect to contribute the following annual maximum(s):

☐ \$18,000 Section 402(g) - Annual max. for all participants

☐ \$ _____ up to \$6,000 Section 414(v) - Age 50 or over in 2017*

☐ \$3,000 Section 402(g) - Completed 15 years of service with USD*

* These amounts are in addition to the \$18,000 annual maximum

Voluntary Contribution Investment Options:

☐ FIDELITY _____ %

☐ TIAA-CREF _____ %

Total _____ %
(Must equal 100%)

I authorize the University of San Diego to apply my retirement elections as indicated above, and withhold from my wages, on a pre-tax basis, the amount(s) indicated above for investment into a 403(b) plan established in my name. This authorization shall become effective on _____, and remain in effect, excluding the election for the Section 414(v) Age 50 Catch-up until I communicate, in writing, a change to this agreement or separation of employment. Catch-up elections must be made every calendar year in order to remain in effect.

Employee Signature

Date

HR Use Only

☐ BW ☐ M

Eff Date: _____ ☐ Start ☐ Stop ☐ Change ☐ T-SRA ☐ FIDELITY EMP _____ USD _____

Eff Date: _____ ☐ Start ☐ Stop ☐ Change ☐ T-SRA ☐ FIDELITY EMP _____ USD _____

Eff Date: _____ ☐ Start ☐ Stop ☐ Change ☐ T-SRA ☐ FIDELITY EMP _____ USD _____

Eff Date: _____ ☐ Start ☐ Stop ☐ Change ☐ T-RA ☐ FIDELITY EMP _____ USD _____

Authorized/Date: _____

Entered/Date: _____

Verified/Date: _____

Last updated 10/27/2016

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Retirement Plan Participants Pre-Tax Retirement Update for 2017

The Federal Economic Growth and Tax Relief Reconciliation Act of 2001 identified the following 403(b) retirement contribution limits **effective January 1, 2017**. If you selected one of these limits in 2016, you are required to renew your election(s) for 2017. *We cannot increase your annual maximum contribution without your signed authorization.*

Contribution	2017 Annual Maximum
Section 402(g) Limit – Available to all participants	\$18,000
Section 414(v) – Participants who will reach age 50 or over in 2017 may elect this additional amount	\$6,000
* Section 402(g)(8) 15 Years of service limit - Participants who have completed 15 years of service with USD may elect this additional amount.	\$3,000
2017 USD maximum contribution	** \$32,400

** This calculation is performed by the investment company. The results will vary based on salary, length of service and prior contributions. Please contact your investment company for further details.*

*** \$270,000 Salary range & below*

The Retirement Election & Salary Reduction Agreement should be used to record new retirement elections, changes, and cancellation requests. Once completed, please submit it to Human Resources, Maher Hall Room 101. If you have questions or need assistance with completing this form, please contact us at usdbenefits@sandiego.edu.