



HOLY FAMILY UNIVERSITY 403(b) DEFERRAL FORM
Plan 150921 – University Retirement Plan

Please complete the information below and return to hr@holyfamily.edu or HFH 106

Employee Name: _____ Date: _____

Employee email address: _____

Participants must register on TIAA.ORG, and to review investment selections, prospectus, and plan information. Participants who do not elect an investment allocation will be automatically invested in the age-appropriate Holy Family University Portfolio Model. Investment elections can be made by logging in TIAA.ORG. Beneficiary designations must be completed via TIAA.org.

Please note: Assets invested in the core investment menu version of TIAA Traditional Annuity are not immediately benefit responsive; liquidity restrictions apply. Assets invested within the Holy Family University Portfolio Model version of TIAA Traditional Annuity remain immediately benefit responsive.

Please visit <https://www.tiaa.org/public/tcm/holyfamilyuniversity/home> for additional investment and plan information.

I hereby elect the following employee deferral of base compensation each pay period. Changes are effective on the next available payroll.

Retirement Choice (RC)

☐ Retirement Choice (RC) (pre-tax) 150921 _____% of the employee's base gross salary, or \$_____.

☐ RC Roth (after-tax) _____% of the employee's base, or \$_____.

Traditional Deferrals – Pre Tax: Deferral contributions are withheld from your pay before federal income taxes are applied. The maximum amount you can contribute is computed on a calendar year basis and is established by the IRS from year-to year. Information is posted to the Plan web site when limits for the upcoming year are announced. In addition to the standard deferral limits, employees who have reached the age of 50 before the close of the calendar year will be eligible to make an additional catch up contribution. The amounts vary from year to year and the limit will be announced along with the maximum deferral limitations described above.

Roth Deferrals - Post Tax: Traditional salary deferral contributions are made on a pretax basis and are taxed when withdrawn. Contribution limits to a Roth 403(b) are the same as traditional pre-tax deferrals and can be combined with traditional deferrals to meet these limits. Roth 403(b) contributions are made on an after-tax basis, but your contributions grow tax-deferred and distributions are tax-free provided the distribution occurs after a five taxable year period and the participant is at least age 59 ½, disabled or deceased when the distribution occurs. Before electing a Roth deferral, you should discuss this option with a qualified tax professional to ensure you are making the best choice for your personal situation. These monies will be immediately 100% vested.

Employees are responsible to determine that the total amount of salary reduction in this agreement does not exceed the employee's statutory limits as defined by the IRS. Any amounts contributed to other institutions are to be included in determining the above annual allowable amount. By signing this document, I elect the aforementioned deferrals from my base compensation each pay period while an active participant. I understand I may change my deferral at any time by completing a new form.

Employee Signature

Date