



TIAA 403(b) Salary Reduction Agreement

Employee

SSN

Address

City

State

Zip Code

Effective Date**

Your employer sponsors a 403(b) Salary Reduction Plan, you must complete the information requested below, even if in the past you completed a similar agreement for this Plan. This Agreement will replace any prior salary reduction agreement. Please choose an option below:

New Enrollment

☐

Cancellation

☐

Changes to Earlier Agreement

☐

Agreement Authorization:

Contributions can be made pre-tax only, after-tax Roth only, or a combination of both pre-tax and after-tax Roth. The percentage or dollar amount listed in the pre-tax and after-tax sections together represent the total amount to be reduced from the employee's salary.

This Agreement is made by and between the Employer and Employee. The parties agree to and acknowledge the following:

Pre-Tax Salary Reduction 403(b)

Employee agrees to defer the right to receive compensation as follows for **each pay period** (24 pay periods per year):

Please either indicate a percentage of compensation or a set dollar amount.

Percent (%) of Compensation or Set Dollar Amount (\$)

After-Tax Roth Salary Deduction 403(b)

Employee agrees to have amounts deducted from employees pay as follows for **each pay period** (24 pay periods per year):

Please either indicate a percentage of compensation or a set dollar amount.

Percent (%) of Compensation or Set Dollar Amount (\$):

Certification

I hereby understand and certify as follows:

- I wish to participate in the TIAA 403(b) Tax-Deferred Annuity Plan. I hereby authorize and direct the college to reduce my compensation by the amount of the contribution shown above and to remit such contributions to TIAA.
- I understand that this salary reduction agreement revokes and replaces any 403(b) Salary Reduction Agreement that I have previously signed. I understand that the contributions will be deducted each pay period. It will remain in effect until replaced with a different Salary Reduction Agreement or cancelled in writing.
- This Agreement will not apply after employment with the college has ended or if the semi-monthly salary is not sufficient to make the designated contribution.
- I understand that the investment choices set forth are my own and reflect the amount(s) to be invested in accordance with this Agreement. I assume responsibility for reading and understanding the materials provided by TIAA regarding investments for selecting among the alternatives.
- I understand that my total contributions for each calendar year must follow the statutory limitation under the Internal Revenue Code and that it is my responsibility to monitor compliance with these rules.
- I understand and acknowledge that CEI Human Resources cannot give me tax or investment advice regarding my retirement account(s); I can obtain that information and advice through my investment provider.
- Nothing contained in the Agreement shall be deemed to constitute an employment agreement and nothing contained herein shall be deemed to give the Employee any right to be retained in the employ of the Employer.

Employee Signature

Date