



**RETIREMENT ANNUITY (RA) SALARY REDUCTION AGREEMENT**

Effective the first day of \_\_\_\_\_, please reduce my monthly or bi-weekly base salary by the amount indicated below, and at the same time begin or change my contribution to my Retirement Annuity and disburse it to TIAA-CREF to be invested as authorized by me on my TIAA-CREF enrollment form or the current instructions with TIAA-CREF.

**AMOUNT OF SALARY REDUCTION**

**Effective July 1, 2009**, for every 1% contribution made on gross earnings by the employee, the College will contribute equally 1% of the employee’s gross earnings, up to a maximum 5% contribution rate by the College. You must elect a contribution rate of 1% or higher for any applicable College contribution to occur.

Employee will make their contribution elections in increments of whole percentages.

**RETIREMENT ANNUITY CONTRIBUTION PERCENT RATE (select one of the following):**

- \_\_\_\_\_ Employee Contribution 1% - College Contribution 1%
- \_\_\_\_\_ Employee Contribution 2% - College Contribution 2%
- \_\_\_\_\_ Employee Contribution 3% - College Contribution 3%
- \_\_\_\_\_ Employee Contribution 4% - College Contribution 4%
- \_\_\_\_\_ Employee Contribution 5% - College Contribution 5%
- \_\_\_\_\_ Employee Contribution \_\_\_\_\_% - College Contribution 5%. \*

\*For an employee contribution higher than 5%, please enter the contribution rate in increments of whole percentages. **Contributions are limited as defined in IRS Publication 571 for Tax Sheltered Annuity Plans (403(b) Plans).**

**RETIREMENT ANNUITY ADDITIONAL DOLLAR AMOUNT CONTRIBUTION:**

I elect to contribute a dollar amount of \$\_\_\_\_\_, in addition to my percent contribution elected above. I understand that I must elect at minimum contribution rate of 1% for an applicable College contribution, as define above, to occur. This dollar amount must be in addition to an elected percent contribution.

**PLEASE SELECT ONE TO SHOW YOUR PAYROLL SCHEDULE:**

- \_\_\_\_\_ Bi-weekly Payroll      \_\_\_\_\_ Monthly Payroll

**WAIVER OF PARTICIPATION**

\_\_\_\_\_ I elect to waive my option to participate in the College’s retirement plan at this time. I understand that at any time through the year, I can elect to participate in the retirement plan and begin participation by submitting the necessary forms to the Department of Human Resources.

SIGNATURE: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_

DATE: \_\_\_\_\_