

# BARNARD COLLEGE 403(b) Plan for Collective Bargaining Employees Election Form

## Section 1: PERSONAL INFORMATION

Name: \_\_\_\_\_ Last four digits of SSN: \_\_\_\_\_

E-mail: \_\_\_\_\_ Phone #: \_\_\_\_\_

Election Type:  Initial Enrollment  Change of Prior Election

## Section 2: YOUR VOLUNTARY SALARY REDUCTION AGREEMENT

**I authorize the following deduction:**

Whole % of Salary per paycheck \_\_\_\_\_

Flat \$ Amount per paycheck \_\_\_\_\_

**Contributions cannot exceed the IRS annual dollar limit (\$18,500 for 2018).**

### **Catch-up Contribution (For participants ages 50 or older)**

You can make "catch up" contributions over and above the IRS annual dollar limit if you are age 50 or older as of the last day of the calendar year.

**I authorize the following catch up deduction:**

Flat \$ Amount per paycheck \_\_\_\_\_

**NOTE: Catch up elections MUST be reelected each year.**

**Contributions cannot exceed the IRS annual dollar limit (\$6,000 for 2018).**

## Section 3: PARTICIPANT AUTHORIZATION AND SIGNATURE

**I affirm that all information that I have provided is true and correct. I acknowledge that:**

1. This Agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues. However, by giving at least thirty days written notice, either party may terminate this Agreement as of the end of the month so that it will not apply to salary subsequently earned.
2. It is understood that the monies so deducted from pay will be paid by the College to TIAA-CREF as premiums to the employee's annuity. In addition until cancelled or suspended by me, my elections shall remain in effect except for catch-up elections that require annual re-enrollment.
3. It is my responsibility to comply with the IRS annual dollar limit and I may be responsible for any costs including taxes and penalties that I may incur as a result of excess contributions.
4. By my participation in Barnard College's 403(b) retirement plan, I am responsible for the decisions that I make regarding how to invest the funds that have been provided into my individual retirement account. Therefore, the College, plan trustees and other fiduciaries are not responsible for performance of the investment decisions that I make within my individual 403(b) retirement account.

Employee Signature: \_\_\_\_\_

Date: \_\_\_\_\_

For HR Office Use:  Eligible for Catchup  HR Recvd/Processed: \_\_\_\_\_