

**Salary Reduction Agreement For 2017**  
**Academic Retirement Plan**

See reverse side for instructions on completing this form

**Section A – EMPLOYEE INFORMATION: PRINT information below**

<b>Last Name</b>	<b>First Name</b>
<b>Employee ID (on paycheck) or Social Security Number</b>	<b>Institution</b>

**Section B – EFFECTIVE DATE OF ELECTION & PAYROLL FREQUENCY**

Effective Date of Election: ____/____/____	Payroll Frequency: <input type="checkbox"/> Monthly <input type="checkbox"/> Semi-Monthly <input type="checkbox"/> Bi-Weekly
--	--

**Section C – TRANSACTION TYPE**

<input type="checkbox"/> New Enrollment	<input type="checkbox"/> Change Deduction Amount	<input type="checkbox"/> Change Contract Type
---	--	---

**Section D – CONTRACT TYPE ELECTION: CHOOSE ONLY ONE**

Please see reverse side for instructions on completing this section:

<input type="checkbox"/> Retirement Annuity Contract	<input type="checkbox"/> Supplemental Retirement/Group Supplemental Annuity Contract
--	--

**Section E – CONTRIBUTION ELECTION**

☐ I elect to contribute the following Voluntary Elective Contributions:

☐ Voluntary Elective Contributions of \_\_\_\_% or \$\_\_\_\_ **per paycheck in a pay period** up to the annual limit of \$18,000 comprised of \_\_\_\_% pre-tax and \_\_\_\_% Roth after-tax contributions

☐ In addition, I elect to the following Catch-Up Contributions:

☐ Age 50+ Catch-Up Contributions of \_\_\_\_% or \$\_\_\_\_ **per paycheck in a pay period** up to the annual limit of \$6,000 comprised of \_\_\_\_% pre-tax and \_\_\_\_% Roth after-tax contributions.

☐ 15 Year Rule Contributions\* of \_\_\_\_% or \$\_\_\_\_ **per paycheck in a pay period** up to the annual limit of \$3,000 comprised of \_\_\_\_% pre-tax and \_\_\_\_% Roth after-tax contributions.

**\*15 Year Rule Catch-Up Contribution election must be renewed every calendar year.**

**Section F – YOUR AUTHORIZATION**

I understand the following:

- In contrast to the Core Funds which are listed in Tracks 1 through 3 on page 2 of this form, neither my employer nor Claremont University Consortium (CUC) is responsible for monitoring the Non-Core Funds offered in Track 4 for investment performance and expenses because of the number of investment options made available. It is my responsibility to monitor the performance and expenses of the funds I choose to invest in, including the Core Funds that are listed on page 2 of this form. (Employees can obtain extensive information from TIAA to evaluate fund performance and expenses).
- If I contribute to a 401(k) or other qualified plan of a business I control or if I participate in a 403(b) program of another tax exempt organization, contributions under those plans plus my contributions under plans offered by The Claremont Colleges cannot exceed an overall limit under Section 415 of the Internal Revenue Code (IRC) of \$54,000 in 2017, or 100% of pay, if less. I assume responsibility to reduce my Academic Retirement Plan (ARP) or personal plan contributions or both to stay within this limit and to stay within the limit of \$18,000 in 2017 under IRC Section 402(g).
- CUC may reduce, refund, or discontinue my contributions if necessary to ensure that my contributions do not exceed the limits of IRC Sections 402(g), 403(b) and 415.

I hereby authorize CUC, after the date signed, to reduce my salary as elected above. Such reductions shall continue until I complete another Agreement to change or cancel my contributions, except for Catch-up Contributions which must be renewed annually.  
**THIS AGREEMENT WILL REPLACE ALL PRIOR AGREEMENTS.**

\_\_\_\_\_  
Employee's Signature

\_\_\_\_\_  
Date

## Instructions For Completing The Academic Retirement Plan Salary Reduction Agreement For 2017

### Step 1: Section A – Complete EMPLOYEE INFORMATION

### Step 2: Section B – Complete EFFECTIVE DATE OF ELECTION & PAYROLL FREQUENCY

- Indicate the “Effective Date” of your New Election. This Agreement will be effective on the date indicated except that, if the Agreement is incomplete or is completed incorrectly, the Agreement will be considered null and void and you will be notified regarding any incorrect or missing information.
- Payroll Frequency: Monthly, Semi-Monthly or Bi-Weekly

### Step 3: Section C – Select TRANSACTION TYPE

- Transaction:
  - New Enrollment** – Select this option if you are enrolling for the first time. The appropriate TIAA enrollment application must accompany this Salary Reduction Agreement. TIAA enrollment applications can be obtained from CUC Retirement Services. If an enrollment application is not submitted with your Agreement, it will be considered incomplete and will delay processing.
  - Change Deduction** – Select this option if you are changing your existing Salary Reduction Agreement deduction amount.
  - Change Contract Type** – Select this option to change the contract to which your existing contributions to the Academic Retirement Plan will be invested. (See Section D for instructions)

### Step 4: Section D – Select CONTRACT TYPE

- If you have an existing Group Supplemental Retirement Annuity (GSRA) contract or a Supplemental Retirement Annuity (SRA) contract in the ARP, you may elect to make employee contributions to your existing GSRA or SRA contract or you may elect to make employee contributions to a Retirement Annuity (RA) contract. If you do not have an existing GSRA or SRA contract in the ARP, the only choice available to you is to elect the RA contract. The difference between the RA contract and the GSRA/SRA contract relates only to the TIAA Traditional Annuity. Investments in the TIAA Traditional Annuity in an RA contract earn a higher crediting rate, and a restriction on withdrawals or transfers (i.e., it takes a minimum of ten payments over nine years to withdraw all funds). Investments in the TIAA Traditional Annuity in a GSRA/SRA contract do not have the same restriction on withdrawals or transfers, but earn a lower crediting rate on new contributions. More information about contracts offered by TIAA is available by contacting a TIAA Consultant at (800) 842-2252 or online at [www.tiaa.org](http://www.tiaa.org).
- Tracks 1 through 3 are the Core Funds
- Track 4 includes Non-Core Funds

TRACK 1	TRACK 2	TRACK 3	TRACK 4
<b>Vanguard Target Retirement Funds</b>	<b>TIAA Accounts</b>	<b>Vanguard Index Funds</b>	<b>TIAA Self-Directed Brokerage Account (SDA)</b>
Vanguard Target Retirement 2010 Fund Vanguard Target Retirement 2015 Fund Vanguard Target Retirement 2020 Fund Vanguard Target Retirement 2025 Fund Vanguard Target Retirement 2030 Fund Vanguard Target Retirement 2035 Fund Vanguard Target Retirement 2040 Fund Vanguard Target Retirement 2045 Fund Vanguard Target Retirement 2050 Fund Vanguard Target Retirement 2055 Fund Vanguard Target Retirement 2060 Fund Vanguard Target Retirement Income Fund	TIAA Traditional CREF Stock CREF Inflation-Linked Bond CREF Money Market TIAA-CREF Social Choice Equity Fund TIAA Real Estate	Institutional Index Fund Small Cap Index Fund Mid Cap Index Fund Total Stock Market Index Fund Total International Index Fund Total Bond Market Index Fund Federal Money Market Fund	Access to thousands of mutual funds, including funds with or without transaction fees.

### Step 5: Section E – Select CONTRIBUTION ELECTION

- Elect your contributions toward the \$18,000 annual maximum as:
  - a percentage or flat dollar amount per paycheck in a pay period *and* the allocation to pre-tax and/or Roth after-tax contributions
- In addition, you may elect Catch-up Contributions as follows:
  - You are eligible to make *Age 50 Catch-Up Contributions* if you will be age 50 or older in 2017. Under this election, you may contribute any amount up to \$6,000 for 2017. Indicate the percentage or flat dollar amount per paycheck in a pay period you wish to contribute and the portion(s) to be allocated as pre-tax and/or Roth after-tax. This election is *in addition to the \$18,000 annual maximum*.
  - You may be eligible to make *15 Year Rule Catch-Up Contributions* if you have completed 15 years of service with any one of The Claremont Colleges and your lifetime elective employee contributions average less than \$5,000 per year. Under this election, you may contribute up to \$3,000 per year for a lifetime maximum of \$15,000. Indicate the percentage or flat dollar amount per paycheck in a pay period you wish to contribute and the portion(s) to be allocated as pre-tax and/or Roth after-tax. This election is *in addition to the \$18,000 annual maximum and must be renewed every calendar year*.

### Step 6: Section F – Give YOUR AUTHORIZATION

Sign and date the Agreement and send it, along with the TIAA-CREF enrollment application if applicable, to CUC Benefits Administration, Administrative Campus Center. If you have questions or need assistance with completing this Agreement, please contact:

Loo Hsing, Retirement Supervisor  
909-607-3780  
Fax: 909-621-8169  
[loo\\_hsing@cuc.claremont.edu](mailto:loo_hsing@cuc.claremont.edu)

or

Tony Romero, Retirement Analyst  
909-621-8805  
Fax: 909-621-8169  
[tony\\_romero@cuc.claremont.edu](mailto:tony_romero@cuc.claremont.edu)