



Voluntary Retirement Salary Reduction Enrollment Form (For First Time Users)
2018 Tax Year

Name _____ College ID # _____

[] Faculty (Monthly Pay) or [] Professional Staff (Bi-weekly Pay)

Elect a Voluntary Retirement Salary Reduction:

I would like this election to be effective on:

_____ ASAP - the start date of the pay period after receipt of this form by Human Resources.

_____ I would like this election to be effective on _____

Please specify the percent of your pay that you would like deducted from each of your paychecks.

_____ Percent each pay

_____ Elect the over 50 catch-up (see below)

During calendar year 2018, the total maximum elective contribution is \$18,500 (\$24,500 if you are over the age of 50 or turn 50 in this tax year), and the sum of your elective contributions plus any College contributions made on your behalf may not exceed the lesser of \$55,000 or 100% of your annual wages. The minimum elective contribution is \$200 per year.

I authorize Franklin & Marshall College to reduce my salary by the percent designated below, which will produce a total contribution (including employer contributions) to my retirement account that is equal to or less than my statutory limit under IRC sections 402(g), 415(c), and 414(v). I understand that the College agrees to remit the amount of my salary reduction as I have designated on this form. I understand this election will remain in effect until I choose to discontinue the Voluntary Salary Reduction Election by following the instructions below under "Suspension of Voluntary Salary Reduction Election".

Employee's Signature: _____ Date: _____

Please return this completed form to Human Resources in College Square, or fax to 717-358-3969.

For HR/Payroll Use Only:

Payroll effective date: _____ Pay ID _____ Pay Number _____

Benefit / Deduction Code: [] 405 (GSRA) _____ Combined Limit Rule Code (Must Pick One): 403B-STD _____ 403b CU _____

Human Resources Signature: _____ Date: _____

Suspension of Voluntary Salary Reduction Election

Please go to Inside F&M:

My Info>Employee Resources>Benefits & Deductions>Voluntary Retirement>Update Voluntary Retirement Percentage>Update> then change your Employee % Contribution to 0.00

If you choose to suspend, you will not need to submit this form to Human Resources.

Important Information Regarding your Voluntary Salary Reduction

- Any elective contributions designated by me to TIAA annuities will be invested in the TIAA Group Supplemental Retirement Annuity (GSRA), unless I have previously designated such contributions to the Retirement Annuity.
- I may request, by contacting TIAA, that my balances held in the annuities and/or mutual funds within the College's Plan be transferred to other funds offered through the College's Plan, subject to any restrictions imposed by the annuities and funds.
- That TIAA and the Custodian of Custodial Account assets may hold all or a portion of my account without investing funds, without liability for loss of income or appreciation and without liability for interest, in the event that I fail to designate the manner in which any funds held in my account are to be invested or my instructions are unclear.
- If I fail to make an investment designation, contributions will be invested in a "default" fund by TIAA on my behalf.
- Neither the College, TIAA, nor the Custodian undertake to render any investment advice and the responsibility of TIAA and the Custodian to invest my account in shares of the investment funds does not constitute an endorsement of any fund in which contributions may be invested.
- My elections above will continue until I elect online through Inside F&M to discontinue my election, change my election, or until I become ineligible under the Plan.
- The College will not deduct a contribution from my pay, or submit a contribution on my behalf to TIAA, during any pay period in which I receive no wages.
- The College reserves the right to reduce my elective contributions during the Plan Year if necessary, with or without my consent, in order to comply with relevant federal or state regulations.

If this is a new (first-time) enrollment, in addition to this form please complete a TIAA enrollment form. You may access the TIAA enrollment form online at www.tiaa-cref.org/fandm. TIAA forms are also available in the Human Resources office, College Square. (The plan number for TIAA forms is 103563.)

If you would like to transfer your current TIAA account accumulations or change the way your future College and/or elective contributions will be invested among the various annuities and mutual funds available through the Retirement Plan, please visit www.tiaa-cref.org/fandm, or call TIAA-CREF at (800) 842-2776.