

Princeton University Retirement Savings Plan / 403(b) Plan Salary Reduction Agreement

Name: _____
Last First MI

Employee ID: _____ E-Mail Address or Phone #: _____

Check One: Biweekly Paid Staff Faculty or Monthly Paid Staff

By this Agreement, made between _____ (“You”) and Princeton University (“University”), the parties hereto agree as follows:

Part 1. CONTRIBUTION ELECTION

Effective with respect to amounts earned on or after _____, 20____ (which date is subsequent to the date of execution of this Agreement), your gross pay will be reduced by the percentage or amount indicated below and contributed to the Princeton University Retirement Savings Plan.

Pre-Tax Deduction

_____ % of Base Salary; \$ _____ per pay check; _____ annual maximum as allowed

Roth / After-Tax Deduction

_____ % of Base Salary; \$ _____ per pay check; _____ annual maximum as allowed

Your total contribution between the pre-tax deduction and the Roth deduction cannot exceed the IRS limits. These limits are currently \$20,500 if you are under age 50 or \$27,000 if you are age 50 or older.

Princeton University agrees to contribute the elected amount to my Retirement Savings Plan. This amount will not exceed my statutory limitation under IRC 415 or 402(g), whichever is less. If I am age 50 or over, this amount will include any additional catch-up contribution permitted under IRC 414(v). I understand that this Agreement shall be legally binding and will continue until further notice from me. If I have elected the maximum contribution, this contribution may increase as the IRC statutory limitations under Section 402(g) increase.

***** To select or change your investments log onto www.tiaa.org/princeton *****

Part 2. OTHER RETIREMENT PLANS

If you are, or were, an active participant in another 403(b) Retirement Savings Plan or 401(k) plan other than through your employment with Princeton University during this same calendar year, your contributions to the Princeton University Plan may be limited. If you are, or were, an active participant in another salary reduction 403(b) or 401(k) plan during this calendar year, please provide us with the amount of your deferrals prior to coming to Princeton.

My deferral amount prior to my Princeton hire date for the current year: _____

By signing this Agreement, I certify that I have read and meet all of the conditions for participation and that I will comply with all the rules and procedures set forth on the reverse side of this form

(Employee Signature)

(Please print your name)

(Date)

(Office Use Only)

EMPLID _____ Effective Date _____ Staff _____ Per Pay _____