



**Benefits Office**  
Eastern Washington University  
318 Showalter Hall  
Cheney, WA 99004-2445

**SALARY REDUCTION AGREEMENT: Enrollment/Change Form**

I authorize Eastern Washington University to reduce my gross salary per paycheck by the amount listed below effective the first pay period that is at least 10 business days after this form is received by the Benefits Office.

**Step 1. Specify the total amount you elect to invest.**

Note: the total must be at least \$15 and cannot exceed 70% of your gross salary.

Pretax elective deferrals: \$ \_\_\_\_\_ per pay period.

Post tax elective Roth option: \$ \_\_\_\_\_ per pay period

(Pre-tax & post tax limits are combined for overall annual IRS limits.)

**Step 2. Verify that an account has been established.**

Investment selections are specified Fund Sponsor's account application. **Failure to open an account with the Fund Sponsor creates an incomplete application for participation and contributions will not be started.**

Choose where funds are sent:

TIAA (Pretax)

TIAA Roth 403(b) (Post tax)

I hereby confirm that either (please initial by ONE of the following):

\_\_\_\_\_ I am a **new EWU VIP participant** and have completed a contract with TIAA.

\_\_\_\_\_ I have participated in the EWU VIP before and have an **existing EWU VIP** contract with TIAA to which I have allocated funds above.

I understand that I am responsible for establishing an EWU VIP contract with the fund sponsor prior to submitting this enrollment/change form. I understand I am also responsible for determining that the amount of my salary reduction is in accordance with the amounts permitted under the Internal Revenue Service Code (IRC). I, or the University, may terminate this agreement at any time with respect to salary not yet payable. *EWU reserves the right to stop contributions before either the IRC cap is exceeded, or to recover from the investment company (ies) any excess amounts that are inadvertently contributed.* For employees aged 50 and over, this amount will include any additional catch up contribution permitted under IRC 414 (v). The I.R.S. requires excessive contributions be refunded as taxable income and may result in I.R.S. penalties.

I agree Eastern Washington University shall have no liability whatsoever for any loss suffered by me or my beneficiary (ies) with regard to contributions transmitted to the investment company I have selected in Section 2 above, or by reason of the University's transmittal of contributions to any company, provided that contributions are transmitted in accordance with Sections 402 (g) or 415 of the Internal Revenue Service Code and the program's provisions. By my signature, I verify that I have read and understood the provisions of this form.

Print Name	Date	EWU ID Number
Signature	Department	Campus Phone

For Benefits Office Use:  
Entered by: \_\_\_\_\_ Date: \_\_\_\_\_  
Verified by: \_\_\_\_\_ Date: \_\_\_\_\_  
DOB: \_\_\_\_\_

Return to EWU Benefits Office  
318 Showalter Hall  
Cheney WA 99004

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The I.R.S. limits the amount a participant may contribute on a tax-deferred basis into an employer's retirement plan. Such limits are based on the calendar year and may change year-to-year.

1. **Enrollment/Change:** Employees may enroll or make a change by submitting to the Benefits Office a Voluntary Investment Program Enrollment/Change Form. This is referred to by the Internal Revenue Code (IRC) as a Salary Reduction Agreement. The requested contribution must be in compliance with IRC Sections 403(b), 415 or 402 (g). The allocation of funds can be changed at any time by contacting the company directly.
2. **Maximum Contribution:** The IRC specifies that although individual limits vary, voluntary employee contributions cannot exceed the cap determined by the IRC, with exceptions permitted by the "catch up" limits pertaining to age 50. To obtain your individual limit calculation, please contact TIAA-CREF at 1-877-842-4833. An individual's limit may be less than the maximum and compliance cannot be assured unless employees review their own contribution level every year. The Benefits Office reserves the right to stop contributions before either the individual limit or IRC cap is exceeded, whichever is lower.
3. **Minimum Contribution:** You may invest the minimum amount required, which is \$15 per pay period.
4. **Annual Renewal of Contribution:** Contributions begun by Salary Reduction Agreement will automatically renew each year effective with the January 10 paycheck. Employees are responsible for reviewing their limit each year to ensure they are contributing at their desired level.
5. **Loans:** Loans are provided only under the terms and conditions of TIAA's Group Supplemental Retirement Annuity.
6. **Withdrawal of Contributions:** The Internal Revenue Code restricts access to contributions before age 59 ½ except for one of the following conditions:
  - \* Severance from employment,
  - \* Hardship, as defined by the IRS "safe harbor" provisions; or
  - \* Disability.

All withdrawn contributions are subject to federal income taxation in the year in which they are received. Before age 59 ½, a 10% penalty and restrictions may also apply. Employees should refer to the fund sponsors' Annuity Contracts and Custodial Agreements for details.

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