Lewis & Clark College: TIAA-CREF Retirement Plan Contributions — 2014

Please complete all sections that apply. This agreement must reflect all contributions that will be made into your Group and Supplemental retirement plan accounts.

Effective for amount paid after ______________ (date) your salary will be reduced by the amount indicated below. These funds shall be contributed by the Institution to the Employee's 403 (b) retirement annuity contracts with TIAA-CREF, which you will allocate among the funding vehicles approved by the Institution. Your changes are not official until your completed salary reduction form is turned in to the HR Office. Please keep in mind that your changes may be delayed by one month when your form is submitted before the payroll deadline for that month.	
Employee Name (Last, First, MI)	SSN or Employee ID

Your Contributions to the Group Supplemental Retirement Contribution (GSRA)

(If you were contributing funds to the GRA prior to April 15, 2006 you may continue to do so.)

☐	A voluntary percentage (whole % only) of my regular paycheck earnings __________%.[1]
☐	A voluntary dollar amount of my regular per paycheck earnings **$__________** .[1]
☐	The maximum general limit allowed by the Internal Revenue Code (IRC) is **$17,500** for 2014.[1]
☐	The maximum general limit for 2014 ($17,500) plus the age 50+ catch up amount ($5,500) total is **$23,000** for 2014.[2]
☐	I wish to stop my contributions.

[1,2] Additional information regarding IRC Section limits and additional catch up contribution is on the back of this page. Please read the information carefully.

Would You Like Your Contributions to Be Pre or Post Tax?

With your retirement funds you have the choice to contribute on a traditional pre-tax basis, on an after tax basis, or a combination of the two as long as you don't exceed the total IRS contribution limit for the year. In making this decision you will want to consider what is best for your personal circumstances and saving goals. I wish to distribute my retirement contributions as follows:

☐	All Pre-tax deferral
☐	All After-tax deferral
☐	A combination: ___________ Pre-tax deferral and ___________ After-tax deferral

College's Contribution to the Group Retirement Annuity Contribution (GRA)

☐	**I qualify for the College's contribution of 9%.** I am a regular (not adjunct) faculty/staff member, 21 years of age or older, who works at least 1000 hours or more per year. I also meet the one-year eligibility waiting period requirement or the waiver condition.

Signature **Date**

 Return this completed form to Human Resources, Campus Box 72

2014 Tax-Deferred Annuity 403(b)
Maximum (Voluntary) Contribution Limits

The following summary reflects provisions of The Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) pertaining to tax-deferred 403(b) voluntary retirement contribution limits. This summary serves as an informational tool only. Employees should contact TIAA-CREF annually, at 1-877-842-4833, to obtain a Maximum Salary Reduction Calculation to ensure compliance with IRC tax-deferred contribution limits.

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. Please note the following information is addressing the *employee's* contribution, not the contribution made by the College on your behalf (9% full contribution). While the College will stop your salary reduction contribution when, in its judgment, you have exceeded the applicable limits, employees should be aware that they are primarily responsible for ensuring their contributions do not exceed the allowable limit. The I.R.S. requires that excessive contributions be refunded as taxable income. Excessive contributions may result in I.R.S. penalties.

Basic Contribution Limit
The basic annual contribution limit based on IRC code 402(g) is $17,500 maximum for the calendar year 2014. The total amount you contribute into the College's GRA and SRA plans cannot exceed this amount, *unless* you elect the catch-up provision shown below.

"Catch-up" Provision: The following "catch-up" provision allows eligible participants to exceed the 402(g) limit.	
"Age 50" Rule:	IRC Section 414(v) allows individuals who are age 50 or older at the end of the calendar year to exceed the basic 402(g) contribution limit by an additional $5,500 in the year 2014. Please indicate your use of this provision by checking the appropriate box on the front page of this form.