

ROGER WILLIAMS UNIVERSITY FACULTY

RETIREMENT CONTRIBUTION SALARY REDUCTION AGREEMENT

**Requested transaction(s) will be processed as soon as administratively possible upon receipt of this form.*

Employee Name: _____ Employee Number: _____

SECTION 1 **NEW ELECTIONS ONLY** *If you are already enrolled, please skip to Section 2.*

MATCHED CONTRIBUTION (Enrollment is dependent upon *being eligible* for a matched contribution in accordance with the applicable plan document.)

If you already participate in the Match, skip this part.

I ELECT to contribute Three Percent (3%) of my base salary per pay period, in order to receive the RWU 8% match.

I CHOOSE to remit this amount, and the applicable employer match, to the following retirement investment company:

(CHOOSE ONE ONLY)

TIAA

Corebridge

UNMATCHED CONTRIBUTION (You may remit the unmatched contribution to either one or both retirement investment companies.)

I elect to contribute \$ _____ of my base salary per pay period and to remit this amount to **TIAA**.

I elect to contribute \$ _____ of my base salary per pay period and to remit this amount to **Corebridge**.

SECTION 2 **CHANGE OR STOP CONTRIBUTION(S):**

I elect to **CHANGE** my unmatched contribution to \$ _____ of my base salary per pay period.

I elect to **STOP** my 3% matched contribution.

I elect to **STOP** my unmatched contribution.

****If you would like to change the distribution of your contributions between investment companies, please request a form from HR.****

I ELECT to participate in the Roger Williams University Retirement Plan. I authorize the University/School of Law to withhold the amount(s) elected in accordance with the election(s). The election(s) shall remain in effect until modified or revoked. I understand that the investment of my deduction and any applicable match will be deposited by the retirement investment company in accordance with the investment enrollment forms that I have completed.

If you have a waiting period before receiving a matching contribution and you elect during that waiting period to contribute five or more percent of your base salary you will automatically begin receiving the employer matching contribution upon completion of your waiting period. You will, however, be required to complete a new carrier election form at such time.

THIS AGREEMENT shall supersede any prior Salary Reduction Agreement and Vendor Selection Form to the extent that it contradicts and/or changes such Agreement and Form. The Agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues; provided, however, that either party may terminate this Agreement as of the end of any month, so that it will not apply to salary subsequently paid, by giving at least thirty days written notice of the termination. The Employee agrees that the total contributions on his/her behalf do not exceed the applicable limitations of Sections 403(b), 402(g), 415 or other applicable sections of the Internal Revenue Code of 1986 as amended, and/or that the University/School of Law has no obligation or liability to calculate or verify such limitations. The Employee further agrees that the University/School of Law shall have no liability whatsoever for any loss suffered by the Employee with regard to his/her selection of a retirement invested insurance company contract or associated contract or investments. The Employee understands that the University/School of Law do not warrant any particular tax consequences to the Employee as a result of such participation.

Employee Signature: _____

Date: _____