



## SALARY REDUCTION ELECTION FOR RETIREMENT PLANS

Employee's Name (Print): \_\_\_\_\_ WIN: \_\_\_\_\_ Ext. \_\_\_\_\_

Will you be age 50 or over in the current year? Yes \_\_\_\_\_ No \_\_\_\_\_

I elect to have my eligible pay reduced as provided below and to have such amounts contributed on my behalf to the Washburn University Defined Contribution Retirement Plan and/or the Washburn University 457(b) Deferred Compensation Plan (the "457(b) Plan"), as specified below.

This amount contributed to each Plan may not exceed certain legal limits. These amounts may be adjusted annually to reflect cost-of-living changes. Other limitations may also apply.

### Elective Deferrals to Washburn University's Defined Contribution Retirement Plan

I elect to have the following amount contributed as an Elective Deferral to Washburn University's Defined Contribution Plan: (check one)

\$ \_\_\_\_\_ per pay period

**OR**

\_\_\_\_\_ % of eligible W2 pay per pay period

Indicate the type of contribution: (check one)

\_\_\_\_\_ Pre-tax Contribution      \_\_\_\_\_ Roth After-tax Contribution

To be invested with the following provider: TIAA

### Salary Reduction to 457(b) Plan

I elect to have the following amount contributed to the 457(b) Plan: (check one)

\$ \_\_\_\_\_ per pay period

**OR**

\_\_\_\_\_ % of eligible W2 pay per pay period

## Acknowledgements and Execution

By signing below, I certify that I have read and understand the following:

- My election will take effect the first day of the month following the date this completed form is received by Washburn University Human Resources as provided below and will apply to pay I receive after such date (for bi-weekly employees the change will take place in the pay period that contains the first day of the month). My election will remain in force until I change or revoke my election. Note: Deferrals will stop when you reach the legal limit for the year, but will resume automatically on the first day of the next calendar year unless you change or revoke your election.
- My election may be changed or revoked at any time by completion of a new Salary Reduction Election Form. Any such change will take effect the first day of the month following the date the completed form is received by Washburn University Human Resources as provided below.
- I understand it is my obligation to review my pay stubs to confirm that my election has been properly implemented and, if it has not been properly implemented, to immediately inform the Human Resources Department. I understand the Plan Administrator will treat my failure to report any withholding errors by the first day of the following month as my affirmative election to defer the amount actually deferred (which may be zero).
- **I understand that the amount I elect to defer on this form is in addition to any mandatory contribution I am required to make to the Washburn University Defined Contribution Retirement Plan. I understand that amount may be 0% (for eligible compensation less than \$70,000/year), 3%, 6% or 9% of my eligible pay, depending on my compensation level. I understand that mandatory contribution is a condition of my employment with Washburn University and will start with the first day of the month after I become eligible to participate in the Washburn University Defined Contribution Retirement Plan. I understand that, once I become eligible to participate in the Washburn University Defined Contribution Retirement Plan, the University will make a contribution to that Plan on my account equal to 10% of my eligible pay.**

\_\_\_\_\_  
Employee's Name (Type or Print)

\_\_\_\_\_  
Washburn ID (WIN)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

This Form must be returned to Washburn University Human Resources Department, 118 Morgan Hall, for processing. If you have any questions regarding the Plans, please contact Human Resources at (785) 670-1538 or by email at [benefits@washburn.edu](mailto:benefits@washburn.edu).

### Human Resources Use Only:

Limit: \_\_\_\_\_ NEW \_\_\_\_\_ CHANGE \_\_\_\_\_

TIAA: \_\_\_\_\_ RSD \_\_\_\_\_ RAS ROTH: \_\_\_\_\_ ROD \_\_\_\_\_ ROP

457(b): \_\_\_\_\_ RD4 \_\_\_\_\_ RA4

Phased Retirement: \_\_\_\_\_ RPW

University Contribution: \_\_\_\_\_ RAW

Mandatory Contribution: \_\_\_\_\_ RA3 \_\_\_\_\_ RA6 \_\_\_\_\_ RA9

Entered by: \_\_\_\_\_ Date: \_\_\_\_\_ Eff. Date \_\_\_\_\_

Reviewed by: \_\_\_\_\_ Date: \_\_\_\_\_ Eff. Date \_\_\_\_\_