



# MANHATTAN COLLEGE

## SALARY REDUCTION AGREEMENT

### I. EMPLOYEE INFORMATION:

Please Print Clearly:

First Name: \_\_\_\_\_ Last Name: \_\_\_\_\_

Date of Hire: \_\_\_\_\_ Department Name: \_\_\_\_\_

### II. SALARY REDUCTION ELECTION – DEFINED CONTRIBUTION RETIREMENT PLAN (PLAN#: 151108):

A.) Complete this section if you want to waive your participation in plan 151108:

I elect to WAIVE my participation in plan 151108. I understand that I have been given the opportunity to enroll in the Manhattan College Retirement Plan and that I have decided to waive participation in the plan at this time. I understand that the College will not make any contribution to the plan on my behalf. If eligible, I may enroll in the plan at a later date.

NOTE: As of 12.1.2020 the college's contribution is suspended. If you discontinue your contribution, you will need to complete a new authorization form when the college contribution is restarted.

B.) Complete this section if you want to enroll or change your current contributions to plan 151108:

I elect to PARTICPATE in plan 151108. Subject to the eligibility requirements of the Manhattan College 403(b) plan, I authorize the percentage listed below be withheld from my pay each pay period and contributed to my retirement annuity contract with TIAA as a salary reduction contribution. I will allocate these contributions among the fund options available in the plan. Check one:

NEW ENROLLMENT:  INCREASE  DECREASE

I elect – Check One:  3% of my base salary OR  5% of my base salary

### III. SALARY REDUCTION ELECTION – TAX DEFERRED ANNUITY PLAN (PLAN#: 151110):

A.) Complete this section if you want to waive your participation in plan 151110:

I elect to WAIVE my participation in plan 151110. I understand that I have been given the opportunity to enroll in the Manhattan College Tax Deferred Retirement Plan and that I have decided to waive participation in the plan at this time.

B.) Complete this section if you want to enroll or change your current contributions to plan 151110:

I elect to PARTICPATE in plan 151110. Subject to the eligibility requirements of the Manhattan College 403(b) plan, I authorize the amount listed below be withheld from my pay each pay period and contributed to my retirement annuity contract with TIAA as a salary reduction contribution. I will allocate these contributions among the fund options available in the plan. Check one:

NEW ENROLLMENT:  INCREASE  DECREASE

I elect: \$ \_\_\_\_\_ per paycheck (Total Amount)

EMPLOYEE SIGNATURE \_\_\_\_\_

DATE \_\_\_\_\_

NOTE: IRS regulations require participants to return a signed and dated salary reduction agreement before contributions can be made to the plan. Salary reduction contributions will be effective the first of the month following submission to the Plan Administrator's receipt of the completed salary reduction agreement. Retroactive enrollment is not permitted.

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TO BE COMPLETED BY HUMAN RESOURCES

EMPLOYEE EFFECTIVE DATE: \_\_\_\_\_  BI-WEEKLY  SEMI-MONTHLY

\_\_\_\_\_  
Eileen Armstrong, Director for Benefits & Compensation

\_\_\_\_\_  
DATE