

Application Procedure for the 403(b) Voluntary Retirement Plan

Please complete the *403(b) Voluntary Retirement Plan Salary Reduction Agreement and Authorization for Investment Choices* form as follows:

Step 1: Complete *Personal Information*

Step 2: Determine a dollar amount that is comfortable for you, up to the annual maximum limit. If you want to contribute the 403(b) annual maximum, divide the maximum (listed below) by the number of your remaining pay periods in the calendar year.

The 2009 annual maximums are:

- a. **\$16,500 if you are under age 50**
- b. **\$22,000 if you are age 50 and over**

Please note: If you have been employed at the University for 15 years or more, you may be eligible to contribute an additional amount as allowed under the 15 year lifetime catch-up provision. Please contact the Benefits Office at (617) 627-3270 and a benefits representative will assist you.

Step 3: Choose an Investment Provider

(This section does not pertain to you if you already have a Tufts University 403(b) account with the investment provider you are selecting.)

If you are choosing TIAA-CREF or Fidelity Investments for the first time, your contributions will automatically be invested in the default fund; the **CREF Money Market** with TIAA-CREF, and **Fidelity Cash Reserves** with Fidelity Investments.

The investment company(ies) you select will send you a package outlining all of your investment options and you can re-direct your money at that time. If you have any questions in the meantime, please feel free to contact your investment company using the contact information below.

Fidelity Investments
1-800-343-0860
Wps.fidelity.com/non-profit

TIAA –CREF
1-800-842-2776
www.tiaa-cref.org

Step 4: Sign and date the Salary Reduction Agreement and return it to the Tufts University Benefits Office.

Your enrollment or any changes you make will take effect on the first of the month following the receipt of your paperwork unless you indicate a future month on the Salary Reduction Agreement.

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403(b) Voluntary Retirement Plan
Salary Reduction Agreement and Authorization for Investment Choices

Personal Information Please Print

Employee Last Name, First Name, MI, University Employee ID Number, Street Address, Apartment #, City, State, Zip Code, Home Phone, Work Telephone

Enroll (R01) in the Plan.

Indicate dollar amount per pay period and your investment election below. Account application(s) for the investment company(ies) you choose are required.

Change (R01) the pay period amount that I contribute and/or change my investment election.

Indicate dollar amount per pay period and your investment election below. An Account application is required if you are choosing an investment company for the first time.

Discontinue (W) contributions to the plan. Indicate dollar amount "zero."

Salary Reduction Per Pay Period: \$ []

Investment Election

Table with 3 columns: Percentage of Reduction to: TIAA/CREF (01) %, Percentage of Reduction to: Fidelity Investments (02) %, Total Reduction Allocation: = 100%

Salary Reduction Agreement

Effective with respect to all amounts payable on or after the first day of (mo./yr.) (Which date is after the execution of this agreement), and through the date on which the Employee's employment with the University ends or, if earlier, the date this agreement is terminated or superceded, the Employee's basic salary from the University will be reduced by the amount indicated above.

This Agreement shall remain in effect until terminated by one of the parties hereto: The Employee or the University may terminate this Agreement as of the end of any month, so that it will not apply to salary subsequently payable.

The Employee has determined that the amount of the salary reduction covered by this Agreement (as indicated above) will not exceed his or her elective deferral limits under Section 402(g) and 414(v) of the Internal Revenue Code of 1986, as amended (the "Code"), and will not, when combined with other plans which are required to be considered (including Keogh plans), exceed the applicable limitation under Section 415 of the Code.

It is understood that the amount defined above will be paid to the Employee's TIAA/CREF Supplemental Retirement Annuity contract(s) ("SRA(s)"), Group Supplemental Retirement Annuity contract ("GSRA(s)"), and/or the Fidelity custodial account(s) under the Voluntary Plan, as designated by the Employee.

The Employee understands that his or her participation in the Voluntary Plan is completely voluntary. The Employee understands that by choosing to participate in the Voluntary Plan and entering into this Salary Reduction Agreement, the Employee accepts and agrees to abide by all of the terms and conditions of the Voluntary Plan.

The Employee understands that he or she is responsible for determining that the salary reduction specified in this Agreement does not exceed the elective deferral limit under Section 402(g) of the Code and will not result in a violation of the applicable limit under Section 415 of the Code. The University will provide to the Employee, upon request, any available information from the University's records that the Employee needs in order to make such determination.

Employee Signature Date

Benefits Office Signature Date

Office Use Only: YTD: [] Semi [] Weekly

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