



## EMPLOYEE ACKNOWLEDGEMENTS

1. I acknowledge that this agreement applies only to compensation not yet paid or made available to me.
2. I acknowledge that this agreement will remain in effect until I change (revoke or modify) it. I may change this agreement by providing a new election form to my campus Human Resources office.
3. I acknowledge that if I elect to make 403(b) before-tax contributions, all distributions from such account are taxable when made.
4. I acknowledge that Roth contributions can only be made only to the 403(b) Plan.
5. I acknowledge that if I elect to make Roth 403(b) contributions, the combination of before-tax and Roth 403(b) employee contributions is limited to the 402(g) tax-deferred limit.
6. I acknowledge that Roth 403(b) contributions are after-tax, but provided certain requirements are met, distribution from the Roth 403(b) account are tax-free.
7. I acknowledge that after-tax contributions can only be made to the 403(b) Plan and that earnings are taxable upon distribution. This is different from Roth 403(b) contributions.
8. I acknowledge that with respect to 403(b) Plan amounts, I can change my contribution at any time. Changes in 457(b) elections must be made prospectively, before the beginning of the pay period.
9. I acknowledge that if I change the level of my contributions, the employer contribution for any period will be based on my contribution for that period.
10. I acknowledge that if I am eligible for matching University contributions, the University will contribute an amount equal to 5% of pay without requiring me to personally contribute. My contributions above 5% will be matched by the University, not to exceed a total of 10% per pay period and not to exceed IRS maximum amounts.
11. I acknowledge that unless otherwise elected, this agreement will automatically be renewed for the following year(s) unless specifically cancelled or replaced by a new agreement.
12. I acknowledge that separate investment elections and beneficiary designations must be made for the 403(b) Plan and 457(b) Plan.
13. I acknowledge that the allocation of amounts between investment options can be changed by me at any time.
14. I acknowledge that this agreement is legally binding and irrevocable for both the University and me with respect to amounts payable to me while the agreement is in effect.
15. I acknowledge that failure to fully complete the Election Form and include all necessary attachments may cause a delay or failure to reduce my compensation or direct my investment allocations.

## EMPLOYEE CONTRIBUTION GUIDELINES

The 402(g) deferral limit refers to the maximum BEFORE-TAX 403(b) and ROTH 403(b) employee contributions. A separate 402(g) deferral limit applies to employee BEFORE-TAX 457(b) employee contributions.

YEAR 2012	402(g) Annual Limit Employees Below Age 50	402(g) Annual Limit Employees Age 50 and Above
<b>403(b) Plan</b>	<b>\$17,000</b>	<b>\$22,500</b> (\$17,000 + additional \$5,500)
<b>457(b) Plan</b>	<b>\$17,000</b>	<b>\$22,500</b> (\$17,000 + additional \$5,500)
<b>TOTAL</b>	<b>\$34,000</b>	<b>\$45,000</b>

**PERCENTAGE LIMIT** – The percentage limit is 100% of pay, minus required deductions, elected deductions, and retirement contributions.