



# CHAPMAN UNIVERSITY

## Tax-Deferred Annuity (TDA) Retirement Plan Salary Deferral Election

Name of Participant: \_\_\_\_\_

Address: \_\_\_\_\_ Extension: \_\_\_\_\_

Effective Date: \_\_\_\_\_ Employee ID# \_\_\_\_\_

### DEFERRAL ELECTION

\_\_\_\_\_ I wish to defer receipt of the portion of my pay indicated below, and to have that portion contributed to the Chapman University Tax-Deferred Annuity (TDA) Retirement Plan (the "Plan"), commencing after the Plan administrator timely receives this completed and signed deferral election form.

Plan Sponsor (Check one)      TIAA      \_\_\_\_\_      Fidelity Investments      \_\_\_\_\_

Percentage of Pay	<u>Pre-Tax</u>
%	<b>403(b) Contribution</b> - (Once the eligibility requirements are completed, you can contribute between 1% and 6% of your pay to the Tax-Deferred Annuity Plan and Chapman University will match your contribution.)
%	<b>403(b) Additional Contribution</b> – (Eligibility for the Tax Deferred Annuity plan is the first full pay period commencing after the receipt of the election form. Additional Contributions are for amounts in excess of 6% or if you have not yet met the eligibility requirements to receive the employer contributions. Part Time Faculty should use this section to set up contributions. There are no employer contributions made into this plan.)
Percentage of Pay	<u>Post-Tax</u>
%	<b>403(b) Roth Contribution</b> - (Once the eligibility requirements are completed, you can contribute between 1% and 6% of your pay to the Tax-Deferred Annuity Plan Roth Option and Chapman University will match your contribution.)
%	<b>403(b) Additional Roth Contribution</b> - (Eligibility for the Tax Deferred Annuity plan Roth Option is the first full pay period commencing after the receipt of the election form. Additional Contributions are for amounts in excess of 6% or if you have not yet met the eligibility requirements to receive the employer contributions. Part Time Faculty should use this section to set up contributions. There are no employer contributions made into this plan.)

\_\_\_\_\_ %      Total percent of pay contributed to the Plan

\_\_\_\_\_ I DO NOT wish to have any part of my pay contributed to the Plan at this time and only wish to receive Chapman University's 3% contribution. I understand that I may change this election for any future pay period by timely completing and returning a new election form to the Plan administrator.

### INVESTMENT ELECTION

In addition to your deferral election above, you will also need to provide instructions with respect to how your Plans' accounts will be invested in the available funds within the TIAA or Fidelity programs. To make your investment election you must log into the TIAA or Fidelity program site (depending on which of the two you decide to use).

**If you do not choose an investment option, your account will be invested with TIAA in the default investment option, which is the T. Rowe Price Retirement Date Fund that corresponds to your estimated date of retirement.** Please see the enclosed Default Investment Option notice for additional information.

### **Roth Designation**

Roth contributions are made with after tax dollars (money upon which income tax has been assessed). Future distributions from your Roth contributions are generally not subject to income tax provided that a five-year aging requirement has been satisfied and one of the following conditions is met: separation from service, attainment of age 59 ½, death, or disability.

### **Agreement Terms**

This agreement shall be legally binding and irrevocable as to both Chapman and Participant while employment continues; however, either party may change or terminate this agreement as of the end of one month, so that it will not apply to salary subsequently earned, by giving at least thirty days written notice to any other.

If the participant terminates employment with Employer, or if Employer terminates, or terminates participation in the Plan, this agreement shall automatically terminate.

Chapman shall have no liability whatsoever for any loss suffered by the Participant

- a) With regard to his or her selection of a deferred annuity contract or of mutual fund shares, or
- b) By reason of the Employer's transmittal of contributions, provided they are transmitted in accordance with the terms of the Plan.

The Participant understands that

- Chapman does not warrant any particular tax consequence to the Participant,
- He/she shall be responsible for checking to be sure that these elections are being implemented,
- All computations in connection with the determination of the amount of the salary reduction hereby authorized, including the amount of the exclusion allowance, includible compensation and years of service pursuant to the Plan shall be the responsibility of the Participant.

### **Telephone and Internet Instructions**

I authorize the third party administrator for the Plan to act on my telephone or Internet instructions with respect to the investment of the funds in my account upon my furnishing proper identifying information. My instructions regarding the investment of my account are subject to the terms of the Plan and any other conditions or terms communicated by the Plan administrator or the third-party administrator.

### **Authorization**

By signing this election form, I understand that I am authorizing the payroll deduction of the amount that I have elected each pay period and that my election will remain in effect until I revoke or change my election by executing a new election. I also confirm that I understand the terms of the Plan, as stated in the Summary Plan Description that I have received, and other conditions and limitations communicated to me that affect my elections, and that the terms of the Plan may change from time to time. I have consulted with my personal tax advisor or taken other appropriate steps to determine what portion, if any, of my deferrals to designate as Roth contributions.

\_\_\_\_\_  
Signature of Participant

\_\_\_\_\_  
Date

### **Receipt by Plan Administrator**

\_\_\_\_\_  
Signature of Plan Administrator

\_\_\_\_\_  
Date