

ONE-TIME IRREVOCABLE ELECTION FORM (2016)

One-Time Irrevocable Election Contribution Limit: \$35,000*

I. ELIGIBLE EMPLOYEE INFORMATION (Type or Print in Ink)

Participant Name: _____

UFPC Name: _____

Current Home Address: _____

Phone No.: _____

Social Security No.: _____

Date of Birth: _____

II. ONE-TIME IRREVOCABLE ELECTION

I will be eligible, as a newly hired employee, to make a one-time irrevocable election to have my employing UFPC contribute an elected level of my compensation on my behalf to the Stony Brook University Physicians Pension Program 403(b) Retirement Plan (the "403(b) Plan") and to have my employing UFPC compensation reduced by a like amount. In order to avail myself of this opportunity, I understand that I must execute and submit this Form prior to my date of hire. Furthermore, I understand that any election by me under this Form must be irrevocable, meaning that, if I elect hereunder to have contributions made on my behalf, I may not thereafter decrease or discontinue the contributions until my termination of employment (and if I elect hereunder not to have contributions made on my behalf or fail to make any election, I may not thereafter elect to contribute). I understand that all contributions will be made ratably during each year.

Select ONE: *I hereby irrevocably elect:*

- Election NOT to Contribute:** not to participate in the one-time irrevocable election feature of the 403(b) Plan. I understand that I will not again be offered the opportunity to participate in this feature and that my election not to participate is irrevocable.

- Maximum Contribution Election:** to have the Employer contribute to the 403(b) Plan an amount from my compensation equal to the One-Time Irrevocable Election Contribution Limit (i.e., \$35,000 for 2015, as adjusted in future years in accordance with changes in IRS contribution limits), effective as of my Effective Date of Eligibility.

* For 2016, subject to adjustment in future years as follows: for years after 2016, the One-Time Irrevocable Election Contribution Limit will be the limit on annual additions under Internal Revenue Code section 415(c) (or, if the annual additions limit is repealed, the last in-effect annual additions limit, indexed in future years in same manner as prior to the repeal) reduced by the limit on 403(b) plan compensation deferrals under Internal Revenue Code section 402(g), disregarding any age 50 or older catch-up compensation deferrals.

Percentage of Compensation: to have the Employer contribute to the 403(b) Plan the following percentage from my compensation (or, if less, the One-Time Irrevocable Election Contribution Limit), effective as of my Effective Date of Eligibility:

3% 5% 10% 15% 20% 30%

Flat Dollar Amount of Compensation: to have the Employer contribute to the 403(b) Plan the following dollar amount from my compensation (or, if less, the One-Time Irrevocable Election Contribution Limit), effective as of my Effective Date of Eligibility: *(Enter a whole dollar amount)*
\$_____



Date: _____

Signature: _____

***Note:** A percentage of compensation election will result in the percent elected being applied to all compensation, including for example, any bonus payments.

This information was provided by Stony Brook Medicine. Fidelity Investments is not responsible for this content.