



2009 TIAA-CREF Salary Reduction Agreement

FOR HR USE ONLY Date Rec'd: _____ 2 Yrs. Waived? Yes No Hardship? Yes No

Effective for Pay Period: _____ Bi-weekly Monthly MO&FPC

Date of Hire: _____

Prior Employer Amount: _____ Previous Elective Deferral %: _____ New Elective Deferral % _____

Print Name _____ Employee #: _____
(Top left side of pay slip -1-5 digits)

Phone # _____ Email: _____

Under this pre-tax Salary Reduction Agreement, the employee's before-tax salary will be reduced as elected below, and will take effect on the first eligible pay period following receipt of this form. **This agreement will not be processed unless the employee has completed a TIAA-CREF application on file, as TIAA-CREF requires a separate application for participation.**

This agreement shall remain in effect as employment continues, until changed via completion of a new Salary Reduction Agreement. I understand the plan sponsor may reduce my deferral when required to meet certain plan and IRS limits.

Select Deferral Percentage /Signature (please sign below after you have completed this form)

1. Yes, I wish to contribute _____% of my salary to the Retirement Plan. (Includes all employee elective deferral contributions (previously known as Supplemental and Basic contributions) not to exceed the IRS limit of \$16,500 for calendar year 2009.

Note: If you are over age 50 and wish to contribute an extra \$5,500 (IRS catch-up limit maximum) please include this in the total % on line 1.

2. I wish not to make salary reduction contributions but elect the 2% minimum contributions that is provided and vested by Creighton University. (This applies to employee's that meet the service requirement).

3. No, I wish to waive or cancel my participation in the retirement plan which includes waiving the rights to the 2% minimum contribution by the University.

4. Opting to waive my participation with TIAA-CREF to enroll on-line with The Principal. (This option to move from TIAA-CREF to The Principal or The principal to TIAA-CREF only applies to employees hired prior to November 1, 2008).

Employee Signature _____ **Date** _____

Note: If you have at least 15 years of service, you may qualify to contribute an additional \$3000 per year for up to 5 years. There are no matching contributions made by the University on this portion of your elective deferrals. If interested, please contact Human Resources at ext. 5767, for a computation **as not all** employees qualify based on IRS regulations.

Yes No I have 15 years of service, have discussed this option with HR, and wish to contribute an extra \$3,000 toward my retirement account.