University of San Francisco Voluntary Retirement Plan
Instructions for Salary Reduction Agreement

To enroll in the University of San Francisco Voluntary Retirement Plan (VRP) or to terminate or change an existing Salary Reduction Agreement, you must complete and submit the attached Salary Reduction Agreement.

You can make Pre-Tax Contributions, after-tax Roth Contributions, or a combination of both to VRP, up to the maximum contribution limit permitted by the Internal Revenue Code. The contribution limits for 2016 are as follows:

<table>
<thead>
<tr>
<th>2016 Contribution Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>$18,000 if you are under age 50 in 2016</td>
</tr>
<tr>
<td>$24,000 if you are over age 50 in 2016 (or will be age 50 by December 31, 2016)</td>
</tr>
</tbody>
</table>

To complete a Salary Reduction Agreement:

- Elect (in whole percentage increments or flat dollar amounts) the amount you want to contribute to the VRP on a pay check basis. You can designate your contributions as Pre-Tax Contributions, Roth Contributions, or a combination of both. If you made or will make elective deferrals (Pre-Tax Contributions) or Roth Contributions to an employer plan not maintained by the University, you are responsible for ensuring that your contributions in aggregate do not exceed your contribution limit.

- Select your Investment Company. You can also allocate your contribution amount among the Investment Companies, e.g., 50% to Fidelity and 50% to TIAA-CREF. **NOTE:** If you do not have a VRP Account with your Investment Company (ies), a completed Investment Company 403(b) Application Form must accompany this Agreement. Your Salary Reduction Agreement will not be put into effect until completed Investment Company 403(b) Application Form(s) are received by the Human Resources Office. The Investment Company 403(b) Application Forms can be downloaded from the University’s website at [http://www.usfca.edu/hr/benefits/](http://www.usfca.edu/hr/benefits/). If you are unable to obtain an Investment Company 403(b) Application Form from the University’s website, contact the Human Resources Office for assistance.

- Carefully review all the Investment Fund information provided to you before you complete the Investment Company 403(b) Application Form because the benefits payable from VRP depend on the performance of the Investment Funds you choose. You should also review the VRP Summary Plan Description (SPD) because it summarizes the key terms and features of the Plan.

- Check the box if you wish to terminate your existing Salary Reduction Agreement.

- Check the box if you need to aggregate your VRP contributions with your contributions made under a plan maintained by a company controlled by you. You are deemed to control a company if you are a 50% or more owner. You are responsible for informing the University if your VRP contributions must be limited or terminated. For further information regarding required aggregation, see the VRP SPD and consult your own tax advisor.

- Sign the agreement and submit it to the Human Resources Office along with completed Investment Company 403(b) Application Forms, if applicable, by hand delivery to the Lone Mountain Main Building, Room 339, by facsimile at (415) 386-1074, or by U.S. Mail to the University of San Francisco, c/o the Human Resources Office, 2130 Fulton Street, San Francisco, CA 94117. **Do not submit an Investment Company 403(b) Application Form by email attachment because it contains Personal Identifiable Information (PII) such as your social security number, and unencrypted e-mail transmission of PII is not permitted under the University’s Information Security Policy.** If you only need to submit a new agreement, you can send it by email attachment to benefits@usfca.edu.
University of San Francisco Voluntary Retirement Plan  
Salary Reduction Agreement

BY THIS AGREEMENT made between the undersigned employee and the University of San Francisco, the parties hereto agree as follows that effective ________________________, 20____ the employee’s gross salary will be reduced per pay period by the amount indicated below:

Pre-Tax Contributions Election:

☐ I elect to have the University reduce my earnings by $_________ (fixed dollar amount) or__________% (whole percentages of salary - All mandatory deductions will be taken prior to contribution) PER PAYCHECK.

☐ I elect to have the University reduce my earnings so that I contribute the maximum allowable per calendar year. I direct that the University contribute this amount to my Account(s) with the Investment Company (ies) as follows:

University contributes this amount to my Account(s) with the Investment Company (ies) as follows:

<table>
<thead>
<tr>
<th>% of contributions</th>
<th>Investment Company</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Fidelity</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF</td>
</tr>
<tr>
<td>100.00%</td>
<td>Total must equal 100%</td>
</tr>
</tbody>
</table>

Roth Contributions Election:

☐ I elect to have the University reduce my earnings by $_________ (fixed dollar amount) or__________% (whole percentages of salary - All mandatory deductions will be taken prior to contribution) PER PAYCHECK.

☐ I elect to have the University reduce my earnings so that I contribute the maximum allowable per calendar year. I direct that the University contribute this amount to my Account(s) with the Investment Company (ies) as follows:

University contributes this amount to my Account(s) with the Investment Company (ies) as follows:

<table>
<thead>
<tr>
<th>% of contributions</th>
<th>Investment Company</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Fidelity</td>
</tr>
<tr>
<td></td>
<td>TIAA-CREF</td>
</tr>
<tr>
<td>100.00%</td>
<td>Total must equal 100%</td>
</tr>
</tbody>
</table>

If you do not have a VRP Account with your Investment Company (ies), a completed Investment Company 403(b) Application Form must accompany this Agreement. This Agreement will not be put into effect until completed Investment Company 403(b) Application Form(s) are received by the Human Resources Office.

Terminate Salary Reduction Agreement:

☐ Stop all contributions and terminate my prior Salary Reduction Agreement.

Participation in Retirement Plan of Controlled Employer:

☐ By not checking this box, I certify that I am not a 50% or more owner (or I do not effectively control more than 50%) of a company that provides retirement benefits to me and I do not need to coordinate and aggregate my VRP contributions with another employer plan.

***

I understand that this Agreement is legally binding and irrevocable with respect to amounts earned while the agreement is in effect. I understand that this Agreement will apply to the next paycheck that is processed after I submit this Agreement to the Human Resources Office if administratively practicable or applied to my next following paycheck. I understand that this Agreement will continue in effect for future years until I execute and submit another agreement to terminate this Agreement or to elect a different contribution amount. I understand that the University may reduce or suspend my contributions to the extent my contributions to VRP will exceed my contribution limit as established by the Internal Revenue Code.

Signed this____________________day of__________________________, 20______.

_________________________________________  ____________________________
Employee (please print)                              University Representative

_________________________________________
Employee Signature  CW ID#