University of San Francisco Voluntary Retirement Plan
Salary Reduction Agreement

You should complete this Salary Reduction Agreement if:

i. You were automatically enrolled in the University of San Francisco Voluntary Retirement Plan (the “Plan”) at 3% of your eligible earnings, and you wish to contribute to the Plan at a different level,
ii. You were not automatically enrolled in the Plan, and you wish to participate in the Plan, or
iii. You wish to change your current contribution election to the Plan.

The maximum contributions (combination of Pre-Tax and After Tax Roth contributions) permitted by the Internal Revenue Code in 2018 are $18,500 if you are under age 50 for all of 2018, and $24,500 if you will be age 50 or older by December 31, 2018\(^2\). If you elect to contribute, your election will not be given effect unless you also instruct the Plan in Section II as to the type of contribution you want to make and your choice of investment provider (i.e., Fidelity and/or TIAA).

I. Enrollment Type
Check one. If you are canceling your enrollment, skip Sections II and III, and complete Section IV only.

☐ Change Salary Reduction Enrollment
☐ Cancel Salary Reduction Enrollment

II. Election
Elect the total fixed dollar amount or percentage of eligible earnings that you want to contribute to the Plan per paycheck\(^3\), or indicate that you wish to contribute the maximum dollar amount permitted by law. You should designate your contributions as Pre-Tax Contributions, After Tax Roth Contributions, or a combination of both. Please note that all other deductions (for example, medical premiums) will be taken from your paycheck prior to your deduction for contributions to the Plan.

Pre-Tax Contributions Election (check one or none)
☐ Reduce my earnings by $______ PER PAYCHECK.
☐ Reduce my earnings by %______ PER PAYCHECK.
☐ Reduce my earnings so that I contribute the maximum amount allowable per calendar year.

Invest* my Pre-Tax Contributions as follows\(^4\):
%______ to Fidelity
%______ to TIAA
*total allocation must equal 100% (e.g. 50% to each provider or 100% to one provider)

After Tax Roth Contributions Election (check one or none)
☐ Reduce my earnings by $______ PER PAYCHECK.
☐ Reduce my earnings by %______ PER PAYCHECK.
☐ Reduce my earnings so that I contribute the maximum amount allowable per calendar year.

Invest* my After Tax Roth Contributions as follows\(^4\):
%______ to Fidelity
%______ to TIAA
*total allocation must equal 100% (e.g. 50% to each provider or 100% to one provider)

III. Effective Date
Make this election effective as of the first administratively feasible payroll after (MM/DD/YYYY): __________

IV. Required Information and Signature
I certify that I have read, understand, and agree to the Certification requirements described in Section V.

Name: __________________________ CWID: __________________________

USF Email Address: __________________________ USF Phone Extension: __________________________

Signature: __________________________ Date: __________________________

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\(^1\) All employees other than student employees and non-resident aliens with no U.S. source income are eligible to participate in the Plan.

\(^2\) If you made or will make Pre-Tax Contributions or After Tax Roth Contributions to an employer plan not maintained by the University, you are responsible for ensuring that your contributions in aggregate do not exceed the contribution limit.

\(^3\) For example, if you are currently contributing 3% and you want to contribute 10%, enter 10%, not the difference of 7%.

\(^4\) If you were automatically enrolled in the Plan and have not changed your investments, your contributions are currently being invested in the appropriate TIAA Lifestyle fund that corresponds with your retirement date, referred to as the “qualified default investment alternative” or “QDIA.” To learn more about all of the investment fund options made available through Fidelity and TIAA, visit myusf.usfca.edu/human-resources/current-employees/benefits/retirement. If you complete this agreement and elect to invest your contributions with Fidelity and/or TIAA but do not go on-line and select a particular investment fund option available through Fidelity and/or TIAA, your contributions automatically will be invested in the appropriate QDIA offered by either Fidelity and/or TIAA, as applicable.
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V. Certification

BY SIGNING AND SUBMITTING THIS SALARY REDUCTION AGREEMENT, I certify that the information I have entered is accurate and that I understand the terms and conditions of this Salary Reduction Agreement.

BY SIGNING AND SUBMITTING THIS SALARY REDUCTION AGREEMENT, I certify my understanding that this Salary Reduction Agreement is legally binding and irrevocable with respect to amounts earned while the Agreement is in effect. I also understand that my election will apply to the first administratively feasible paycheck that is processed after the later of the date I select in Section III above and the date that I submit this Agreement to Human Resources. I understand that this Salary Reduction Agreement will continue in effect (including in future calendar years) until I execute and submit another Salary Reduction Agreement. I understand that the University of San Francisco may reduce or suspend my contributions (if any) to the extent that (i) my contributions to the Plan exceed my income or the contribution limits set forth in the Internal Revenue Code, (ii) I am on an unpaid leave of absence, or (iii) I take a hardship withdrawal from the Plan.

BY SIGNING AND SUBMITTING THIS SALARY REDUCTION AGREEMENT, I agree that I am authorizing deductions (including zero) from my eligible earnings as indicated above beginning with the first administratively practicable paycheck following the later of the effective date that I have selected in Section III above and the date that I submit this Salary Reduction Agreement to Human Resources.

VI. Submission Information

Submit your completed Salary Reduction Agreement to Human Resources via one of the following methods:

- Email: retirementplan@usfca.edu
- Fax: (415) 386-1074
- In person: Lone Mountain Main, Room 339
- U.S. mail: University of San Francisco, Human Resources
  Lone Mountain Main, Room 339
  2130 Fulton Street, San Francisco, CA 94117