



SMITH COLLEGE

Retirement Plan Election Form / Salary Reduction Agreement

| | |
|---|--|
| Name, Last: _____ First: _____ MI: _____ | <input type="checkbox"/> I am age 49 or younger |
| Smith ID #: _____ Email: _____ | <input type="checkbox"/> I will turn 50 this year, or older |
| Department: _____ Phone: _____ | <input type="checkbox"/> New (please enroll me with Voya) |
| <input type="checkbox"/> I am a Smith College student working in the summer | <input type="checkbox"/> Change (supersedes prior agreement) |

Authorization to withhold with payroll deduction:

This election is made between the Employee and Smith College (the "college"). Both parties agree that, based on the effective date of the contribution (which must be subsequent to this agreement) the college will reduce your salary/deduct a Roth after-tax contribution each pay period by the percentage designated for the remainder of this calendar year. This election will be renewed each year unless you notify the college that you would like the agreement to be modified or terminated.

The college will remit the amount withheld per pay period to be invested by Voya, the retirement plan's current record keeper, in accordance with the employee's investment fund elections on file with Voya. To change your investment elections, log into Voya at smithcollege.beready2retire.com, or call Voya at (800)-584-6001.

An employee's annual contributions may not exceed the limits of Code Sections 402(g), 415(c) and 414(v). Employees may make traditional (pre-tax) 403(b) contributions, Roth (after-tax) 403(b) contributions, or a combination of both types of contributions, subject to applicable limits. 403(b) contributions may be made up to the limit of \$18,500 for 2018. If you are turning age 50 in 2018, or older, you may start to withhold the catch up contribution (an additional \$6,000 for 2018) as of January 1, 2018.

Traditional (pre-tax) 403(b) Contribution of _____% per pay period; effective on pay date: _____

Roth (after-tax) 403(b) Contribution of _____% per pay period; effective on pay date: _____

- **Contributions must be expressed as whole percentages (1%, 2%, 3%, etc.)**
- **To notify the college that you do not wish to make voluntary retirement contributions, or that you wish to stop making voluntary retirement contributions, please indicate 0% for both elections (Traditional and Roth) above.**

415(c) Notification

An employee who owns more than 50% (or effectively controls more than 50%) of a company/organization that makes retirement contributions on their behalf to a retirement plan (e.g., a plan qualified under Code Section 401(a) or to a tax-deferred annuity described in Code Section 403(b)), must provide Human Resources with the information necessary so that the college can coordinate and aggregate such retirement contributions with the retirement contributions made by the college as required by Code Section 415. If this applies to you, please contact Human Resources at 413-585-2275.

Authorized Signatures

This agreement is binding and irrevocable as to each of the parties, provided, however, that you terminate this agreement by giving the college at least thirty (30) days advanced written notice of the date of termination. You will be considered to have terminated this agreement effective with termination of employment at the college. You may modify the percentage for such salary reductions and/or Roth after-tax contributions at any time by submitting a new agreement.

Employee Signature: _____

Date: _____

Human Resources Signature: _____

Date: _____

Submit to: hrcbenefits@smith.edu / fax: 413-585-2284 / 30 Belmont Avenue - HR