ILLINOIS INSTITUTE OF TECHNOLOGY
TAX DEFERRED ANNUITY PLAN ("PLAN")
SALARY DEFERRAL AGREEMENT / PLAN ENROLLMENT FORM

Employee Information

Name: (First, M.I., Last):		CWID Number:	Effective Date
Street Address:			
City:	**State:**	**Zip Code:**	

Contributions

A. "Matched" Contribution

Illinois Institute of Technology (the "University") will make a nonelective "matching" contribution to your Plan account based on the percentage of your base pay you elect to defer to the Plan (up to 4% of your base pay). Select the percentage of your base pay you would like to contribute below:

- ☐ 0% Employee contribution (receives a 5% University "matching" contribution)
- ☐ 1% Employee contribution (receives a 6% University "matching" contribution)
- ☐ 2% Employee contribution (receives a 7% University "matching" contribution)
- ☐ 3% Employee contribution (receives a 8% University "matching" contribution)
- ☐ 4% Employee contribution (receives a 9% University "matching" contribution)

B. "Unmatched" Contribution

You may defer additional amounts to your Plan account. The University will not, however, match these amounts. Internal Revenue Code ("Code") Section 402(g) limits the amount you can defer to the Plan each year (whether as a "matched" or "unmatched" contribution). You may be eligible to make additional "catch up" contributions to the Plan, depending on your age and years of service. Those contributions are not subject to the Code Section 402(g) limit.

☐	additional unmatched employee contribution of ____%* of my base pay (*must be whole number)
☐	an additional unmatched employee contribution, up to the maximum contribution amount allowed under Code Section 402(g) (adjusted annually)
☐	if I am age 50 or older, an additional unmatched employee contribution, up to the maximum amount allowed to employees age 50 or older under Code Section 414(v) (adjusted annually)
☐	if I am age 60 through 63, an additional unmatched employee contribution, up to the maximum amount allowed to employees ages 60 - 63 under Code Section 414(v) (adjusted annually)
☐	an additional unmatched employee contribution up to the maximum amount allowed to employees with 15 or more years of service under Code Section 403(b)* (*contact the University's HR Department to select this option)

The total of your salary deferrals and the University's contributions to your Plan account cannot exceed the amount permitted under Code Section 415. Contact the University's HR Department if you have any questions.

Vendor Allocation

I elect to direct my contributions to the Plan as follows:

_____ % Fidelity Investments, Inc. AND/OR
_____ % TIAA

NOTE: The percentages stated above must total 100% and must be in whole numbers only.

Participation Agreement

I understand the University will start my salary deferral election(s) (as described above) as soon as permitted under the Plan and as soon as administratively feasible, and that my salary deferral election(s) (as described above) will reduce my pay on a pre-tax basis. I also understand that my salary deferral election(s) (as described above) will replace any earlier election(s) I may have made, and that this Salary Deferral Agreement will remain in effect for as long as I am eligible to participate in the Plan unless: (i) I request to end my salary deferral election(s) entirely, or (ii) I provide a new Salary Deferral Agreement to the University's HR Department. I understand that I may not change my salary deferral election(s) (by submitting a new Salary Deferral Agreement to the University's HR Department) more than once per calendar quarter.

I understand that I have an obligation to review my pay records (pay stub, direct deposit receipt, etc.) to confirm the University has properly implemented by salary deferral election(s) (as described above). I also understand that I have an obligation to promptly inform the University's HR Department if I discover any discrepancy between my pay records and this Salary Deferral Agreement. If I fail to promptly report any discrepancies or withholding errors to the University within 90 days of first discovering them, I understand that the University shall treat my failure to report the discrepancy or withholding error as my affirmative election to defer the amount actually withheld (including zero). I may, however, thereafter modify my salary deferral election(s) prospectively and consistent with Plan terms.

Signed this_____day of_____, 20_____

Employee Signature:_____Human Resources Signature:_____

For Human Resources Use Only Employee Class:_____Hire Date:_____Eligible?: Y or N