California Lutheran University

403(b) Plan Election Form

403(b) Election Form

Election Type:	❑ Initial Enrollment	❑ Change of Prior Election	❑ Cancel Prior Election

Personal Information

_____ _____ _____

First Name Last Name Employee ID #

403(b) Plan Election

Subject to the terms of the Plan, I elect to contribute **each pay period** the following amounts from my eligible compensation to my retirement plan account under the Plan:

❑ Pre-tax $_____ or _____% (gross base salary)

❑ Roth After-tax $_____

Note: You may split your catch-up contributions between Pre-tax and Roth

Your combined annual Pre-tax and Roth After-tax contributions cannot exceed the IRS annual dollar limit ($18,000 for the 2016 calendar year).

Catch-up Contribution (For participants ages 50 or older)

You may make "catch up" contributions over and above the IRS annual dollar limit if you are age 50 or older as of the last day of the calendar year. I elect to contribute **each pay period** the following amounts from my eligible compensation to my retirement plan account under the Plan:

❑ Pre-tax $_____ or _____% (gross base salary)

❑ Roth After-tax $_____

Note: You may split your catch-up contributions between Pre-tax and Roth

Your combined annual Pre-tax and Roth Catch-Up contributions cannot exceed the IRS annual dollar limit ($6,000 for the 2016 calendar year).

Changes to 403(b) Plan Election

You may change or stop your 403(b) Plan election at any time by completing a new Election Form and delivering the completed form to: **Human Resources, MC 1100**

❑ I elect at this time **not** to contribute to the Plan.

Participant Authorization and Signature

I affirm that all information that I have provided is true and correct. I acknowledge that:

1. Until cancelled or superseded by me, my elections shall remain in effect.
2. It is my responsibility to comply with the IRS annual dollar limit and I may be responsible for any costs, including taxes and penalties that I may incur as a result of excess contributions.
3. California Lutheran University, as the Plan Administrator, may take action as they deem necessary to make sure that my participation in the Plan continues to comply with the terms of the Plan and the applicable requirements of federal, state and local law.
4. I request that my 403(b) elections be made effective as of the first day of the payroll period beginning: _____ (enter proposed effective date). *The completed form must be submitted no later than 2 weeks prior to the payroll period beginning date you wish to start this election. If you leave this blank, Cal Lutheran will implement your elections as soon as administratively feasible.*

_____ _____

Employee Signature Date

For HR Office Use: ☐ Eligible for Catch Up ☐ IRS Limits verified in Colleague ☐ HR Recvd/Processed: _____