

**LOUISBURG COLLEGE (LC) 403(b) RETIREMENT PLAN
SALARY REDUCTION AGREEMENT/CONTRIBUTION ELECTION AND CHANGE FORM**

Type or print all information and return your completed form to HR for processing. This form cannot be used to allocate your contributions to the various investment options. You must open your account and make investment allocations by contacting TIAA at 800-842-2252 or <http://www.tiaa.org/myretirementplan>.

SECTION 1 – INFORMATION ABOUT YOU

Last Name _____ First Name _____ MI _____
 Street _____ City _____ State _____ Zip _____
 SS# _____ Date Of Birth _____ Home/Cell Phone Number _____
 Private email _____

SECTION 2 – EMPLOYEE CONTRIBUTIONS

Select your option(s) below and enter your deferral percentage(s) in 1% increments:

I do not wish to contribute to the 403(b) Plan.

Regular Matched Contribution:

I choose to contribute _____ % of my compensation on a pre-tax basis that will be matched \$1 for \$1 by LC **up to a maximum employee contribution of 6%** which will result in a 6% employer match.

Regular Non-Matched Contribution:

I choose to contribute _____ % of my compensation on a pre-tax basis that will not be matched by LC.

Catch-Up Contribution:

I choose to contribute \$ _____ to the Age 50 Catch-up. I understand I must be at least age 50 by December 31 and meet all deferral maximums prior to being allowed to make a catch-up contribution. I understand that the IRS sets the Catch-up contribution limit each year and my election here is related to this calendar year only.

SECTION 3 – ACKNOWLEDGEMENT & SIGNATURE

I hereby request that my compensation be reduced and allocated as indicated on this Contribution Election Form. **I acknowledge that I must first open a TIAA account to receive my contributions and that my election(s) will then be effective beginning with the first full pay period following the Plan's receipt and processing of this Contribution Election Form, provided it is accurately completed and signed by Employee.** I acknowledge that my contributions to the Plan are subject to a general contribution limit of \$23,500 for 2025, and adjusted by the IRS thereafter. I further understand that I may increase, decrease, or stop my contributions at any time, as permitted by the terms of the Plan, by completing a new Contribution Election Form. I acknowledge that if I have a break in employment, I must make a new election to restart my contributions. I acknowledge that to receive LC contributions I must elect to make Regular Matched Contributions up to a maximum of 6% and if I elect not to make a contribution, I will not receive a match from LC. The elections I have made herein are mine alone, and if the reduction(s) results in excessive exclusion, I may be responsible for additional tax, interest, and/or penalties. LC will remit the appropriate amounts each payroll period directly to TIAA-CREF for deposit to the 403(b) account of the undersigned. I will verify that my retirement plan deferral and (if applicable) the LC contribution(s) are listed accurately on my paycheck. I will notify Human Resources as soon as possible, at (919) 497-~~3294~~³³⁰⁹, if I believe they are not correct.

RETURN FORM TO: *Louisburg College, Human Resources Department* (Please make a copy of this election form and keep for your records)

Employee Signature _____ Date _____

For HR Use Only: Date Received _____ By _____ Effective Date _____
 For Payroll Use: Date Received _____ By _____ Entered in Payroll _____