

EMPLOYEE ACKNOWLEDGEMENTS

1. My election percentage applies to PLAN COMPENSATION, which means all compensation other than:
 - a. Overtime
 - b. Terminal Vacation, Sick, Holiday, Compensatory and Severance Pay
 - c. Expense reimbursements and allowances, student loan repayments, fringe benefits (cash and non-cash), moving expenses and welfare benefits
 - d. Deferred Compensation
 - e. Recruiting, Sign-On, Referral, Service and Achievement Awards (not including merit bonuses or career service awards, which are included compensation)
 - f. Compensation funded by a supporting foundation other than base salary

The percentage election I have made on the previous page and percentage of the employer contribution made on my behalf will be that percentage of such compensation.

2. I acknowledge that this agreement applies only to compensation not yet paid or made available to me.
3. I acknowledge that this agreement will remain in effect until I change (revoke or modify) it. I may change this agreement by providing a new election form to my campus Human Resources office.
4. I acknowledge that if I elect to make 403(b) before-tax contributions, all distributions from such account are taxable when made.
5. I acknowledge that Roth contributions can be made only to the 403(b) Plan.
6. I acknowledge that if I elect to make Roth 403(b) contributions, the combination of before-tax and Roth 403(b) employee contributions is limited to the 402(g) tax-deferred limit.
7. I acknowledge that Roth 403(b) contributions are after-tax, but provided certain requirements are met, distribution from the Roth 403(b) account is tax-free.
8. I acknowledge that after-tax contributions can be made only to the 403(b) Plan and that earnings are taxable upon distribution. This is different from Roth 403(b) contributions.
9. I acknowledge that I can change my contribution at any time before the payroll processing date, subject to reasonable notice.
10. I acknowledge that if I change the level of my contributions, the employer contribution for any period will be based on my voluntary and required contributions for that period.
11. I acknowledge that if I am eligible for matching university contributions, the university will contribute 5% of pay regardless of the level of my voluntary and required employee contributions percentage. My total employee contributions (voluntary and required) above 5% will be matched by the university, not to exceed a total university contribution of 10% per pay period and not to exceed the IRS maximum amounts.
12. I acknowledge that unless otherwise elected, this agreement will automatically be renewed for the following year(s) unless specifically cancelled or replaced by a new agreement.
13. I acknowledge that separate investment elections and beneficiary designations must be made for the 403(b) Plan and 457(b) Plan.
14. I acknowledge that my election of the recordkeeper/vendor can be changed by me at any time.
15. I acknowledge that this agreement is legally binding and irrevocable for both the university and me with respect to amounts payable to me while the agreement is in effect.
16. I acknowledge that failure to fully complete the Election Form may cause a delay or failure to reduce my compensation or direct my investment allocations.
17. I acknowledge that I may contact my Human Resources office to find out the current 402(g) deferral limit and that the 402(g) deferral limit refers to the maximum BEFORE-TAX 403(b) and ROTH 403(b) employee voluntary contributions. Required employee contributions are not included in this limit.