

**UNIVERSITY OF ARKANSAS RETIREMENT PLAN (UARP)
SALARY DEFERRAL AGREEMENT AND EMPLOYEE ACKNOWLEDGEMENT
FOR ENROLLMENTS AND CHANGES ON AND AFTER JANUARY 1, 2025**

Employee Name: _____ Soc. Sec. #: _____

As a benefits-eligible employee of the University of Arkansas East Arkansas Community College you are required by Arkansas law and by university policy to participate in a retirement plan. Non-benefits-eligible employees and participants in APERS or ARTRS may participate in voluntary, unmatched contributions in the UARP. Starting January 1, 2025, new enrollments into APERS or ARTRS are not allowed and all newly benefits-eligible employees of the university must participate in the UARP.

New participants on and after January 1, 2025, are required to make contributions equal to 5% of their eligible salary and receive a base employer contribution equal to 5% of eligible salary. All employer contributions and all required employee contributions are made on a pre-tax basis. Participants may make additional voluntary pre- or post-tax contributions within the annual contribution limits. Additional voluntary contributions receive an employer match of 1:1 to a total base and matching employer contribution of 10%, within the annual contribution limits.

- **Section A:** Begin, end, or change voluntary contributions of 6%–10%.
- **Section B:** Begin, end, or change additional unmatched voluntary contributions of greater than 10%.
- **Section C:** Elect or change your retirement plan recordkeeper.

Current participants before January 1, 2025, may begin, end, or change additional employee voluntary contributions. Additional employee voluntary contributions may be made on a pre- or post-tax basis within the annual contribution limits.

- **Section B:** Begin, end, or change voluntary contributions of greater than 6%.
- **Section C:** Change your retirement plan recordkeeper.

All non-benefits-eligible positions (such as student worker, extra help, and adjunct) and all participants in APERS or ARTRS may make voluntary, unmatched contributions in the UARP.

- **Section B:** Begin, end, or change additional unmatched voluntary contributions.
- **Section C:** Elect or change your retirement plan recordkeeper.

A	EMPLOYEE VOLUNTARY CONTRIBUTION		
	In addition to my required contribution, I authorize the University to reduce my salary by the percentage(s) indicated, and for the University to contribute such amount to the UARP. Enter 0% if you do not wish to make voluntary contributions. If you check the box to “Change or Stop My Voluntary Contribution” above and a percentage is not entered below, you will be deemed to have elected to stop your voluntary contributions.		
	Before-Tax	%	I understand that if I reach the 402(g) deferral limit in the 403(b) Plan, my voluntary contribution will continue on a before-tax basis under the 457(b) Plan.
	Roth 403(b) (After-Tax)	%	
	TOTAL=	%	
B	VOLUNTARY UN-MATCHED CONTRIBUTIONS–NOT ELIGIBLE FOR EMPLOYER CONTRIBUTIONS		
	Before-Tax	%	
	Roth 403(b) (After-Tax)	%	
	TOTAL=	%	
C	INVESTMENT ELECTION AGREEMENT		
	<input type="checkbox"/> Fidelity <div style="text-align: center;">OR</div> <input type="checkbox"/> TIAA	I authorize the University to direct my contributions to the selected recordkeeper/ vendor as designated. I understand that I can make changes to the recordkeeper/ vendor at any time and that this election cancels out any previous election.	

I understand that it is my responsibility to read and agree to the Employee Acknowledgements listed on the back of this page.

Employee Signature _____ Date _____ (UA Human Resources Representative)

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 salaryThe percentage election I have made on the previous page and percentage 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. **For employees enrolled in the retirement plan prior to January 1, 2025:** I acknowledge that if I am currently eligible for matching university contributions, the university will contribute an amount equal to 14% of eligible pay, and I am required to contribute 6%. Within the annual IRS maximum contribution limits, I may contribute additional unmatched voluntary employee contributions if I elect to do so.
12. **For employees enrolling in the retirement plan on and after January 1, 2025:** I acknowledge that if I am eligible for match university contributions, the university will contribute an amount equal to 5% of eligible pay and I am required to contribute 5%. Within the annual IRS maximum contribution limits, I may contribute additional voluntary employee contributions if I elect to do so. My total employee contributions (required and voluntary) above 5% will be matched 1:1 by the university, not to exceed a total university contribution of 10% per pay period and not to exceed the IRS maximum contribution limits.
13. 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.
14. I acknowledge that separate investment elections and beneficiary designations must be made for the 403(b) Plan and 457(b) Plan.
15. I acknowledge that my election of the recordkeeper/vendor can be changed by me at any time.
16. 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.
17. 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.
18. 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.