

Washington and Jefferson College

Salary Reduction Agreement for TIAA-CREF

FORM TO BE USED ONLY AFTER AUGUST 16, 2020

By this **AGREEMENT**, made between (**Print Employee Name**) _____
and **Washington & Jefferson College** (the “**Institution**”), we agree as follows:

Effective (Date) _____, the Employee’s basic monthly salary will be reduced by the amount shown below to be remitted by the Institution and allocated between Institution approved funding accounts of TIAA and CREF as designated by the Employee.

This Agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues and with respect to amounts earned while the Agreement is in effect, provided, however, that the amount of additional contribution may be changed at any time with respect to amounts not yet earned.

The amount of salary reduction shall be:

- OPTIONAL** contribution
The pre-tax amount \$ _____ per month or \$ _____ per year which will produce a total Institution contribution that does not exceed the employee’s statutory exclusion allowance under sections 403(b), 415 or 402(g) of the Internal Revenue Code.
- ROTH** additional contribution
The post-tax amount of \$ _____ per month or \$ _____ per year which will produce a total Institution contribution that does not exceed the employee’s statutory exclusion allowance under sections 403(b), 415 or 402(g) of the Internal Revenue Code.

To enroll go to www.tiaa.org/washjeff
Customer Service Support
866 207-6467

MONDAY - FRIDAY, 8 AM - 10 PM (ET)
SATURDAY, 9 AM - 6 PM (ET)
1 800-842-2252 for additional support

Employee’s signature

Last 4-Digits of Social Security Number

Date