



403(b) RETIREMENT PLAN SALARY REDUCTION AGREEMENT

Employee Name: \_\_\_\_\_ (clearly print full name)

Effective \_\_\_\_\_ (insert date on or after the date of this Agreement), I request St. John Fisher University to reduce my bi-weekly eligible earnings by (select one):

\_\_\_\_\_ %, or

- Annual IRS maximum amount (\$22,500 for 2023), or
Annual IRS maximum amount (\$22,500 for 2023) plus the maximum catch-up contribution (\$7,500 for 2023), if age 50 or older

NOTE: You must defer at least 2% of your eligible earnings to receive the 8% University contribution. Your contribution may not exceed 75% of your bi-weekly eligible earnings.

For new participants or existing participants who want to change their current deferral election, indicate below how you want your contributions allocated. Note: You must contribute 2% to the Retirement Choice (RC) contract to receive the University contribution. Deferral elections in excess of 2% must be allocated to the Retirement Choice Plus (RCP) contract.

RC: 2% RCP: \_\_\_\_\_ %

This Agreement replaces all previously submitted 403(b) Retirement Plan Salary Reduction Agreements. The amounts reduced from your bi-weekly eligible earnings will be automatically contributed by the University to your TIAA account.

Employee Signature SSN or Employee ID # Date

For HR and Payroll Use Only:

- New Enrollment - Date of Hire: Rehire (review waiting period)
Full-time - Waiting Period for University Contribution (6 months from date of hire):
Waiting Period Waived (directly hired from employer with 403(b) Plan with documentation of participation)
University Contribution begins with the pay date:
Part-time or adjunct faculty (University contribution eligibility will be calculated at year-end based on hours worked)
Replacement Salary Reduction Agreement - This Salary Reduction begins with the pay date:

Human Resources Date Payroll Date

St. John Fisher University  
**403(b) Retirement Plan Enrollment Information & Instructions**

1. Fisher's 403(b) Plan provider is TIAA:
  - Telephone: (800) 842-2252
  - Website: [www.TIAA.org/SJFC](http://www.TIAA.org/SJFC)
  - Plan Number: 406784
2. A TIAA 403(b) Plan account will be created for you within 2-3 business days following your hire date. Shortly following you will receive an email from TIAA with information on how to register for online access and for creating your user ID and password. If you need assistance with registering, contact TIAA at (800) 842-2252.
  - Note: If you already have a TIAA account from a previous employer, your access remains the same. When you log in you will see your previous employer account and the St. John Fisher University Retirement Plan account.
3. To complete the 403(b) Plan enrollment process, do the following:
  - ✓ Complete the 403(b) Retirement Plan Salary Reduction Agreement form and return it to Vicky Pietak, HR/Benefits Manager, in the Human Resources department:
    - Email: [vpietak@sjf.edu](mailto:vpietak@sjf.edu)
    - FAX: (585) 385-2102
    - Bring or mail it to the HR department
  - ✓ Go to [www.TIAA.org/SJFC](http://www.TIAA.org/SJFC) and make your investment election and your beneficiary election.
    - If you do not make an investment election, your contributions will automatically be invested in the 403(b) Plan's default investment option (i.e., the Target Date fund that corresponds to the year that you are likely to retire based on your current age). If you need assistance with selecting your investment election, contact Fisher's TIAA Financial Consultant, Mario Gonzalez, at [mario.gonzalez@TIAA.org](mailto:mario.gonzalez@TIAA.org) or (315) 209-4900.
    - If you do not make a beneficiary election, your beneficiary will default to your spouse if you are married or to your estate if you are unmarried.
4. The Fisher 403(b) Plan consists of two contracts – the Retirement Choice (RC) contract and the Retirement Choice Plus (RCP) contract. The 2% that you need to contribute to the Plan in order to receive the Fisher contribution must go into the RC. In addition, the 8% Fisher contribution goes into the RC. If your deferral election exceeds 2%, the excess must go into the RCP. E.g., If you elect a 5% deferral, 2% goes into the RC and 3% goes into the RCP.
5. You can change your deferral election no more than once each calendar quarter. However, you can cancel your deferral election at any time prior to the start of a pay period. To change or cancel your deferral election, you must complete a new Salary Reduction Agreement.
6. Note: If you have contributed to a retirement plan through another employer during the current tax year, be aware that the combined amount contributed cannot exceed the maximum contribution amounts defined by the IRS.
7. At any future time should your deferral election exceed any limitation imposed by the IRS, your contributions to the Plan will be automatically reduced to a level that satisfies regulatory requirements.
8. For information on the St. John Fisher University 403(b) Retirement Plan, including eligibility for Fisher's 8% contribution, go to mySJF > Employees > Human Resources > Employee Benefits > Retirement Benefits and view the Summary Plan Description.

If you have questions regarding how to enroll in the 403(b) Retirement Plan, contact Vicky Pietak, HR/Benefits Manager, at [vpietak@sjf.edu](mailto:vpietak@sjf.edu) or (585) 385-5248.