



Augustana College

RETIREMENT PLAN ELECTION FORM

EMPLOYEE INFORMATION

Date Requested: _____ Employee ID _____
Employee Name: _____ Employee Date of Birth: _____
Department _____ Phone/Extension: _____

CONTRIBUTION LEVEL

The amount indicated below will be deducted from your pay beginning with the next pay period. You can make changes at any time by contacting the Payroll Office. The percentage of your paycheck reduction must be in whole % increments or you can choose the IRS maximum allowable contribution. The 2023 IRS maximum contribution limit is **\$22,500**. If you are 50 or over, you may choose to contribute up to an additional **\$7,500** in contributions. You will receive separate instructions on how to choose your investment allocations from our record keeper TIAA and can also find additional information on plan options at www.tiaa.org/augustana

Please indicate your contribution percentage(s) below.

- ☐ Pre-Tax Deferral Percentage ____%
- ☐ Roth (After Tax) Deferral Percentage ____%
- ☐ Non-Participant – no deferral or employer match 0%
- ☐ Total Contribution (Pre-Tax + Roth): ____%

I authorize Augustana College to reduce my pay effective the beginning of the next pay cycle following the date in which this agreement is executed. I understand this agreement is legally binding, and if I wish to change my election, I will complete a new form that will become effective with the next pay cycle after the form is received by Augustana Human Resources. I understand that if I am contributing less than 10%, my election will automatically be increased by 1% at the start of each new plan year (January 1) until my election reaches 10%. If my employment with Augustana ends, contributions will end automatically with my last paycheck.

Employee Signature _____

Date _____

FOR HUMAN RESOURCE USE ONLY

Date Received: _____

HR Signature: _____