

Harcum College Retirement Plan
SALARY REDUCTION AGREEMENT FOR 403(b) PLAN

Employee Name: _____

Authorization

Effective for amounts paid on or after _____, _____, 20____, I hereby authorize Harcum College to deduct/defer the following from my pay and apply these amount(s) as my deferral/contribution to my Plan account(s) as follows:

Part A: Pre-Tax and Roth Contributions (Combined Annual Limit for Pre-Tax and Roth is \$19,500 in 2020)

I choose to contribute on a pre-tax basis _____% (in whole percentage) or \$_____ of my eligible compensation to the Plan each pay period.

I choose to contribute as designated Roth contributions _____% (in whole percentage) or \$_____ of my eligible compensation to the Plan each pay period.

I do not wish to contribute to the Plan.

Part B: Age 50 Catch-up (Annual limit \$6,500 in 2020).

The catch-up contribution is only available if you are at least age 50 at any time during the calendar year during which you are making deferral. By making a catch-up contribution, you are certifying that you are eligible to do so.

I choose to contribute \$_____ under the Age 50 Catch-up per pay check

Part C: 15-Years of Service Catch-up Contribution (up to \$3,000 annual maximum, \$15,000 lifetime maximum).

You must meet certain criteria to be eligible for the 15-years of service catch-up contribution. Please contact the Business Office to verify eligibility before making an election.

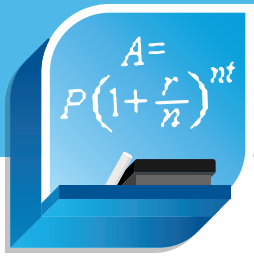
I choose to contribute \$_____ under the 15-years of service catch up rule.

I understand that I must have an active contract with TIAA-CREF, and that if I fail to enroll in the Plan, the amount(s) for the Plan indicated above cannot be withheld from my pay check and that my failure to enroll will result in this agreement being cancelled.

This agreement shall remain in force as long as my employment and eligibility continues. However, either Harcum College or I may terminate or modify this Agreement as of the end of any pay period by giving at least thirty days written notice.

Signature: _____ Date: _____

Date of Birth: _____ Date of Hire: _____



Smart steps today can lead to a more solid financial tomorrow

Take the right steps toward planning for a secure retirement. Enroll today.

It's easier than ever to plan and save for retirement. Whether it's years down the road or just around the corner, you can get started right now.



Enroll now and start planning for a more secure future

The sooner you enroll, the better the chance of increased savings. On average, Social Security will provide only 40% of the money you will need during your retirement years.¹

For questions regarding your eligibility to contribute to the plan, please contact your HR office.

No matter where you are in life, TIAA focuses on you and your financial future

You'll receive:

- Advice and guidance from experienced consultants, customized to your goals.
- Plan options that can meet your retirement needs.
- Online access to interactive tools and calculators to help plan for retirement.

Enrolling online is easy. All you need is:

- Your Social Security Number
- Your beneficiary's Social Security Number, birth date and address, if possible
- The plan's access code provided by your employer. If you don't have the access code, please contact your benefits/HR office. 328232

Enroll online in just a few minutes:

1. Go to [TIAA.org/enrollnow](https://www.tiaa.org/enrollnow)
2. From the *Welcome to Enrollment with TIAA* page, you will have two options:
 - If you are a first-time user: Click *Register with TIAA* to create your user ID and password.
 - If you are a returning user: Enter your TIAA user ID and click *Log In*.
3. Follow the prompts and print out the confirmation page. You are now enrolled.

Once you have gained access to your account, you will be able to review your investment options and choose allocations.

Keep your retirement money working as hard as you do

The earlier your contributions start, the longer your money can work through the power of compounding. Compounding happens when earnings on your savings get reinvested to generate additional earnings. Over time, compounding can fuel the growth of your savings.



Advice and guidance from TIAA—at no additional cost

You don't have to go it alone. A TIAA financial consultant can help you select a mix of investment options for your retirement savings goals and risk tolerance. To schedule a session, visit TIAA.org/schedulenow or call TIAA at 800-732-8353, weekdays, 8 a.m. to 8 p.m. (ET).

Your employer's retirement plan offers valuable benefits

Take advantage of:



Convenience

Contributions are automatically applied to your account.



Tax deferral

No taxes are taken on your contributions or their earnings, until you take money out of the plan.²



Diverse investments

You can build a portfolio of professionally managed investments suited to your personal goals and risk tolerance.



Pretax savings

If applicable to your plan, every dollar you save is on a pretax basis, which can reduce your current taxable income.²



1. Social Security Administration, <http://ssa.gov/pubs/10035.html#a0=1>

2. Does not apply to Roth contributions. All withdrawals are subject to ordinary income tax. Withdrawals prior to age 59½ may be subject to an additional 10% penalty.

Distributions from 403(b) plans before age 59½, severance from employment, death, or disability may be prohibited, limited, and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.

Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

Investment products may be subject to market and other risk factors. See the applicable product literature, or visit TIAA.org for details.

You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877-518-9161 or log on to TIAA.org for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

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