

Today's Date:

HARCUM COLLEGE

328232 - Group Supplemental Retirement Annuity

The amount of the salary reduction shall be to (TIAA-CREF)

____, % of gross annual salary.

____, I would like to elect to have the Maximum Amount my statutory limitation allows.

For 403(b) and 401(k) plans, the amount will produce a total contribution that does not exceed the Employee's statutory limitation under IRC Section 415 or Section 402(g), whichever is less. For 457(b) plans, this amount will produce a total contribution that does not exceed the Employee's statutory contribution limit under IRC Section 457(b).

Employees age 50 or over, can make additional elective deferrals to 401(k), 403(b), and governmental 457(b) plans that are above and beyond the statutory limits. For 2007 and 2008 you can contribute an additional \$5,000. After 2008, the catch-up provision amount may be indexed and adjusted for inflation in \$500 increments. I am age 50 or over and wish to make a catch-up contribution of \$_____.

15-year rule -- If you are participating in a 403(b) plan and have been employed at least 15 years at an eligible institution, you may be able to elect to defer an additional amount of up to \$3000 per year, subject to a lifetime maximum of \$15,000. I have been employed at least 15 years at an eligible institution and am eligible to make the following contributions. I wish to defer an additional amount of \$_____.

Final 3 years -- If you are participating in a 457(b) plan and are in the final three years before reaching your normal retirement age, you may be able to make additional contributions of either: twice the normal limit on 457(b) plan contribution; or the normal limit plus any unused amounts from prior years. I am in the final three years before reaching normal retirement age and am eligible to make the following contribution. I wish to make an additional contribution of \$_____.

Name _____

Signature: _____

SSN _____

Date of Birth _____

Date of Hire _____

The terms of this agreement are as follows: Effective for amounts paid on or after _____, _____ which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount(s) indicated below. At the same time, the Institution will contribute a corresponding amount to the Employee's annuity contracts (or custodial accounts) which the Employee will allocate among the funding vehicles approved by the institution. This Agreement shall be legally binding and irrevocable for both the Institution and the Employee while employment continues. However, either party may terminate or otherwise modify this Agreement as of the end of any month (or pay period, if applicable) by giving at least 30-days written notice mailed or delivered to the address of record of the other party.