



**CHARLES R. DREW UNIVERSITY OF MEDICINE AND SCIENCE
DEFINED CONTRIBUTION PLAN
TIAA – TEACHERS INSURANCE & ANNUITY ASSOCIATION
SALARY REDUCTION AGREEMENT**

By this Salary Reduction Agreement (“Agreement”)

I, _____ (PRINT EMPLOYEE NAME) _____ (LAST 4-DIGITS OF SS NUMBER) _____ (EMPLOYEE ID)

Authorize Charles R. Drew University of Medicine and Science to withhold a portion of my semi-monthly salary and make contributions to a Supplemental Retirement Annuity (SRA) contract in my name, under Charles R. Drew University of Medicine and Science. Defined Contribution Plan (the “Plan”).

The maximum pre-tax contribution for 2022 is \$20,500.00, and the catch-up contribution for those age 50 and up, or who will turn age 50 in 2022 can be an additional pre-tax contribution of \$6,500.00

- Effective with the wages earned during the pay period beginning on the first day of: _____
- I elect to have my pre-tax semi-monthly salary reduced by \$_____ or _____% per paycheck and contributed by Charles R. Drew University of Medicine and Science (“Institution”) to a TIAA Supplemental Retirement Plan (SRA) contract in my name, as provided by the plan.
- I understand that the amounts withheld from my semi-monthly salary and contributed to my SRA under this agreement will be exempt from federal income tax but subject to FICA payroll taxes.
- I acknowledge and agree that this Agreement shall remain in effect until modified or revoked. I further understand that I may terminate this Agreement as effective the last day of any pay period by giving at least thirty (30) days’ advance written notice to the institution.
- The above flat amount or percentage that I have elected to have withheld from my semi-monthly salary and contributed to my SRA under the Plan will produce a total Institution contribution that does not exceed the annual limits on contributions to my retirement account under IRC Section 415 or 402(g), whichever is less.
- CHECK IF APPLICABLE:
 I certify I have reached age 50 or will turn “50” in 2022. The foregoing amount includes the pre-tax catch-up contribution that I am permitted to make under IRC Section 414(v).

Employee Signature

Date

ACCEPTED: HUMAN RESOURCES DEPARTMENT

<p>FOR HR USE ONLY</p> <p>DATE RECEIVED: _____</p> <p>PAY PERIOD EFFECTIVE DATE: _____</p> <p>ENTERED BY: _____</p>
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