MARYLAND INSTITUTE COLLEGE OF ART

DEFINED CONTRIBUTION RETIREMENT ANNUITY PLAN

ELECTION FORM

SALARY REDUCTION ELECTION:
You may change your salary reduction election at any time. Any modification of your salary reduction election will be effective the first pay after the new election form is received by the Human Resources Department. **Pay Effective Date: __________________** (please use first day of pay period)

I hereby revoke any prior salary reduction election in effect and elect to defer each pay period, the following percentage/dollar amount of my Plan compensation:

**TIAA-CREF CONTRACT ALLOCATION**
The first 6% of your pre-tax and/or Roth salary reduction contributions, and the college’s matching contribution, must be allocated to a Retirement Annuity (RA). Any pre-tax and/or Roth salary reduction contribution in excess of 6% of your compensation (“Additional Pre-tax and/or Roth Contributions”) may be allocated to either an RA or the Group Supplemental Retirement Annuity (GSRA).

**TIAA-CREF Retirement Annuity (RA)**

☐ _________% (1% increments) – Pre-tax
☐ _________% (1% increments) – Roth (after-tax)

☐ _________% or $_________ Add'l RA – Pre-tax
☐ _________% or $_________ Add'l RA – Roth (after-tax)

**TIAA-CREF Group Supplemental Retirement Annuity (GSRA)**

☐ _________% or $_________ Pre-tax
☐ _________% or $_________ Roth (after-tax)

**LINCOLN LIFE CONTRACT ALLOCATION**

☐ _________% or $_________ Pre-tax
☐ _________% or $_________ Roth (after-tax)

I understand that my total salary reduction contributions may not exceed the current IRS limit on elective deferrals, and that certain other IRS limits may further reduce the amount I defer. I further understand that this election will remain in effect until I amend it, even if my salary changes, which may effect my annual contribution limit.

**WAIVER OF PARTICIPATION**

☐ I elect **NOT** to reduce my salary at this time. I understand that by not contributing I may be missing out on the college’s matching contributions. I also understand that I may change my election at any time by completing and submitting a new Election Form.

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**Print** Participant’s Name ___________________________ **Date** _____________

Participant’s Signature ___________________________ **Date** _____________

Plan Administrator’s Signature ___________________________ **Date** _____________

Revised 10/14/2009