

University of Arkansas 403(b)/457(b) Retirement Plan (“UARP”) EMPLOYEE “MATCHED” RETIREMENT CONTRIBUTION AGREEMENT AND ACKNOWLEDGEMENT

This form is only for employees who are eligible for University employer contributions to the UARP. If you are ineligible for University contributions to the UARP (for example, you are in a temporary, student, resident or other ineligible position, or are a grandfathered participant in APERS or ARTRS), ask for the “Unmatched Form.” All University employees, regardless of benefit-eligibility status or eligibility for University contributions, are eligible to make personal contributions to the UARP.

Employee Name	Soc Sec # or Employee ID #	Leave blank for effective date to be as soon as administratively possible	Effective Date
<input type="checkbox"/> New Employee Initial Election		<input type="checkbox"/> Change or Start My Voluntary Contribution	
<input type="checkbox"/> Stop My Voluntary Contribution		<input type="checkbox"/> Change My Investment Provider Allocation	

My Required Before-Tax Contribution

_____ %
see schedule

All UARP participants who are eligible for the University matching contribution shall contribute a percentage of their eligible salary to their 403(b) retirement plan according to the following schedule:

Effective July 1, 2019 through June 30, 2020 – The employee required contribution is **4%**.
Effective July 1, 2020 and ongoing – The employee required contribution is **5%**.

My Voluntary Contribution

_____ %
Before-Tax

_____ %
Roth 403(b) After-Tax

IN ADDITION to my Required Contribution above, I authorize the University to reduce my salary by the Voluntary Contribution percentages indicated, and for the University to contribute such amounts to the UARP. I understand that if I reach the deferral limit in the 403(b) Plan, my voluntary contribution will continue on a before-tax basis under the 457(b) Plan. If I also reach the deferral limit in the 457(b) Plan, my voluntary contribution will cease for the remainder of year unless I check the box below. If I check the above box to “Stop My Voluntary Contribution” and do not enter 0% to the left as My Voluntary Contribution, I will be deemed to have elected to stop my voluntary contribution.

Continue my voluntary contribution on an after-tax basis if I reach my deferral limits.

Caution: I understand that this may cause me to reach the 415(c) limit that applies to all 403(b) Plan contributions before the end of the year, and if so, my required before-tax contribution and the UA contribution may end prematurely.

My Total Contribution

_____ %

Add your Required and Voluntary Contributions for your Total Contribution.

If your Total Contribution is 5% or less, the University matching contribution is 5%.

If your Total Contribution is 6% to 9%, the University matching contribution is the same percentage.

If your Total Contribution is 10% or more, the University matching contribution is 10%.

The University’s match is determined on a per-pay period basis and cannot exceed 10% per pay period. The University’s match will cease if your year-to-date eligible compensation reaches the limit established by the IRS.

Vendor/Record Keeper Allocation (indicate only for initial election or for changes)

Total must equal 100%

Fidelity _____ %

TIAA _____ %

I authorize the University to direct employer and employee required and voluntary contributions to the selected vendor/record keeper(s) as designated. I understand that I can make changes in the allocation between the vendors at any time and that this election cancels out any previous election.

I understand that it is my responsibility to read and agree to the Employee Acknowledgements listed on the back of this page.

Employee Signature

Date

Human Resources/Benefits use only

EMPLOYEE ACKNOWLEDGEMENTS

1. I acknowledge that as a benefits-eligible employee of the University of Arkansas, I am required by Arkansas law and by University Policy to participate in a retirement plan. I understand that all newly eligible employees of the University shall participate in the University of Arkansas Retirement Plan, the "UARP."
2. My election % applies to PLAN COMPENSATION, which means all compensation other than:
 - Overtime
 - Terminal Vacation, Sick, Holiday, Compensatory and Severance Pay
 - Expense reimbursements and allowances, student loan repayments, fringe benefits (cash and non-cash), moving expenses and welfare benefits
 - Deferred Compensation
 - Recruiting, Sign-On, Referral, Service and Achievement Awards (not including merit bonuses or career service awards, which are included compensation)
 - Compensation funded by a supporting Foundation other than base salaryThe % election I have made on the previous page, and % the employer contribution made on my behalf, will be that % of such compensation.
3. I acknowledge that this agreement applies only to compensation not yet paid or made available to me.
4. I acknowledge that this agreement will remain in effect until I change (revoke or modify) it. I may change this agreement by providing a new election form to my campus Human Resources office.
5. I acknowledge that if I elect to make 403(b) before-tax contributions, all distributions from such account are taxable when made.
6. I acknowledge that Roth contributions can only be made to the 403(b) Plan.
7. I acknowledge that if I elect to make Roth 403(b) contributions, the combination of before-tax and Roth 403(b) employee contributions is limited to the 402(g) tax-deferred limit.
8. I acknowledge that Roth 403(b) contributions are after-tax, but provided certain requirements are met, distribution from the Roth 403(b) account is tax-free.
9. I acknowledge that after-tax contributions can only be made to the 403(b) Plan and that earnings are taxable upon distribution. This is different from Roth 403(b) contributions.
10. I acknowledge that with respect to 403(b) Plan amounts, I can change my contribution at any time before the payroll processing date, subject to reasonable notice. Changes in 457(b) elections must be made prospectively, before the beginning of the pay period in which the change will be effective.
11. I acknowledge that if I change the level of my contributions, the employer contribution for any period will be based on my voluntary and required contributions for that period.
12. I acknowledge that unless otherwise elected, this agreement will automatically be renewed for the following year(s) unless specifically cancelled or replaced by a new agreement.
13. I acknowledge that separate investment elections and beneficiary designations must be made for the 403(b) Plan and 457(b) Plan.
14. I acknowledge that the allocation of amounts between vendors/record keepers can be changed by me at any time.
15. I acknowledge that this agreement is legally binding and irrevocable for both the University and me with respect to amounts payable to me while the agreement is in effect.
16. I acknowledge that failure to fully complete the Election Form may cause a delay or failure to reduce my compensation or direct my investment allocations.
17. I acknowledge that I may contact my Human Resources office to find out the current 402(g) deferral limit, and that the 402(g) deferral limit refers to the maximum BEFORE-TAX 403(b) and ROTH 403(b) employee voluntary contributions. Required employee contributions are not included in this limit.