

CLARK ATLANTA UNIVERSITY
Salary Reduction Agreement for Retirement Plan Participation

BY THIS AGREEMENT, made between _____
(employee) and **CLARK ATLANTA UNIVERSITY**, both parties agree to the conditions as set forth below for supplemental and/or mandatory retirement participation:

Mandatory Retirement Plan (for eligible employees only)

Effective with compensation earned on or after the first day of _____, 20 _____, I elect to have **3%** deducted from my monthly compensation and paid by Clark Atlanta University on my behalf to TIAA-CREF. The University's corresponding contribution is **5%**.

_____ I request enrollment prior to satisfying the two year **CAU** employment rule as I qualify under the "Exception" provision because I have attained at least **two** years of service in a full time capacity with a college, university, or other approved educational organization immediately preceding my employment at CAU

- Name of Institution
- Participation Years

_____ During the current calendar year, I participated in a 403(b) or a 457(b) retirement plan with an employer other than Clark Atlanta University.

_____ I request enrollment prior to satisfying the two year **CAU** employment rule as I qualify under the "Exception" provision because I was previously employed at **CAU** for at least two years in a full time capacity, preceding my new rehire status, and I have not had more than a two year break in service.

Voluntary Retirement Participation

Effective with compensation earned on or after the first day of _____, 20 _____, I elect to have \$ _____) or _____% per _____ deducted from my pay. I request that the amount specified above be paid by Clark Atlanta University on my behalf to _____ (company) as my selected supplemental retirement provider for a 403(b) plan. The IRS 2023 maximum voluntary contribution amount is \$20,500.

Additional Voluntary Contribution Options

_____ During this calendar year, I am or will be age 50 or over

- Date of change _____
- Additional \$6,500

_____ I have at least 15 years of service with Clark Atlanta University

- Additional \$3,000

Signed this _____ day of _____, 20 _____

Employee Signature

Employee ID#

HR Signature _____