

**Section 403(b) Defined Contribution Plan
for Tax-Exempt Colleges and Universities in Virginia
as adopted by Averett University
(the "Plan")**

First Name: _____ Last Name: _____

SSN: _____ Date of Birth: _____

Important Information

- The applicable annual contribution limit for 403(b) plans applies to all accounts and includes any contribution you may have made to another employer's 401(k) or 403(b) plan during the current calendar year, whether the contributions are Pre-tax or Roth Contributions. This limit will be communicated each year.
- Your contributions will be automatically invested into the Plan's default fund, until you contact TIAA National Contact Center and make your investment elections. After your first pay date, you will be able to contact TIAA National Contact Center at 800-842-2253 directly to make investment elections in the Plan. You may do so via the website at <https://www.tiaa.org/public/support/contact-tiaa>.
- You may change or discontinue contributions by submitting a new Salary Deferral Agreement. This Agreement is effective as soon as reasonably practical after receipt and acceptance by the Employer and may be modified in accordance with the terms of the Plan.
- Please refer to the Summary Plan Description and other communications from the Plan for details relating to modifications and limitations on the amount of your contributions.

Salary Deferral Election

This election will remain in effect until a new election form is submitted.

Enter the amount(s) of eligible compensation you wish to defer into the Plan **per pay period**. You may contribute on a traditional pre-tax or Roth basis or a combination of both.

Traditional Pre-Tax Contributions

\$____ (flat dollar per pay period) or _____% of pay

Roth Contributions (After-Tax)

\$____ (flat dollar per pay period) or _____% of pay

Waive Participation

I do not wish to make salary deferral contributions at this time.

**Enter
Election**

Participant's Authorization and Acknowledgment

I agree to be bound by the terms and conditions of the plan and I understand that my initial and subsequent contributions will automatically be invested in the TIAA-CREF Lifecycle Fund, based on an anticipated retirement date at age 65, until I contact TIAA National Contact Center at 800-842-2253 or <https://www.tiaa.org/public/support/contact-tiaa>, and select an investment mix for my current balance and/or my future contributions.

Name: _____

Date: _____

RETURN COMPLETED FORMS TO HUMAN RESOURCES DEPARTMENT