



Inter-American University of Puerto Rico
Human Resources Office

TEACHERS INSURANCE AND ANNUITY ASSOCIATION-COLLEGE RETIREMENT EQUITIES FUND (TIAA)

VOLUNTARY ELECTION AGREEMENT

Campus: _____

Date: _____

Initial Request

Change Request

General Information (This section must be completed by Human Resources Office)

1 st . Last Name	2 nd . Last Name	Name	Initial	Social Security Number

Birth Date	[]	-	[]	-	[] [] []	Employment Date	[]	-	[]	-	[] [] []	Entry Date:	[]	-	[]	-	[] [] []
	month		day		year		month		day		year		month		day		year

I CERTIFY, that the referred employee was oriented about the retirement plan *Teachers Insurance And Annuity Association-College Retirement Equities Fund (TIAA)*, completed the online enrollment and reach all the eligibility criteria to participate in it. The employee and the Human Resources Office have agreed the Entry Date to initiate the contributions in accordance with the Payroll Schedule.

Human Resources Director/ Human Resources Officer _____

Date: _____

I, _____, in accordance to the terms of Inter-American University of Puerto Rico's Defined Contribution Retirement Plan ("the Plan") sponsored by TIAA, and subject to the Internal Revenue Code of Puerto Rico, as amended and the applicable federal rules, voluntarily decides to be a participant of the Plan. I AUTHORIZE the University to deduct from my eligible compensation in each payroll period, the equivalent as follow:

PRE-TAX	(Minimum of 2% up to \$ 15,000 (the maximum allowable by law per plan year). The University will match up to 5%)	[] %
CATCH-UP*	(Up to \$1,500 over the pre-tax limit per plan year). The University will not match contributions of this kind.	[] %
AFTER-TAX	(Up to 10% per plan year. The University will not match contributions of this kind.	[] %

* Available for participant who has reach the age of 50 years and older.

- This agreement shall be effective unless it is superseded by a later one. Any change of request to increase, decrease, discontinue or resume the contributions above, must require another.
- This agreement will be temporarily suspended in the event of any *Leave of Absence Without Pay (LAWP)*. Any contribution as participant including the matching contribution of "the Institution" will automatically cease. Unless I decide otherwise, the contributions will be automatically activated when I return to the position again. If I decide to continue my contributions during the LAWP the only available option is **After-Tax Contributions** and a new agreement is required.
- Is my responsibility to review all the information, statements assets, and documents related to TIAA-CREF and the limits of contribution during every taxable year.

Participant's Signature

Date

USO INSTITUCIONAL

Human Resources Office

Payroll Office

Date: _____

Date: _____

