



CHAPMAN UNIVERSITY

Tax-Deferred Annuity (TDA) Retirement Plan Salary Reduction Election

Name of Participant: _____

Address: _____ Extension: _____

Effective Date: _____ Datatel ID #: _____

DEFERRAL ELECTION

_____ I wish to defer receipt of the portion of my pay indicated below, and to have that portion contributed to the Chapman University Tax-Deferred Annuity (TDA) Retirement Plan (the "Plan"), starting with the first full pay period commencing after the Plan administrator receives this completed and signed deferral election form.

Percentage of Pay	TIAA-CREF (Insurance Company) <u>Pre-Tax</u>
%	403(b) Basic Contribution
	<u>Post-Tax</u>
%	403(b) Roth Contribution
	<u>Match Contribution</u>
	If you contribute as either a pre-tax or Roth post-tax contribution, or any combination of pre-tax/Roth, Chapman University will match up to a <u>combined maximum</u> of 6% of your pay
%	403(b) Supplemental Contribution <i>(Eligibility for the Supplemental plan is the first day of the month following regular status employment. You can also enroll in the supplemental plan if you would like to contribute more than 6%. There are no employer contributions made into this plan.)</i>

Percentage of Pay	Fidelity (Mutual Fund Company) <u>Pre-Tax</u>
%	403(b) Basic Contribution
	<u>Post-Tax</u>
%	403(b) Roth Contribution
	<u>Match Contribution</u>
	If you contribute as either a pre-tax or Roth post-tax contribution, or any combination of pre-tax/Roth, Chapman University will match up to a <u>combined maximum</u> of 6% of your pay
%	403(b) Supplemental Contribution <i>(Eligibility for the Supplemental plan is the first day of the month following regular status employment. You can also enroll in the supplemental plan if you would like to contribute more than 6%. There are no employer contributions made into this plan.)</i>

_____ % Total percent of pay contributed to the Plan

_____ I DO NOT wish to have any part of my pay contributed to the Plan at this time and only wish to receive Chapman University's 3% contribution. I understand that I may change this election for any future pay period by completing and returning a new election form to the Plan administrator. The contribution should go to one of the following plan sponsors:

_____ TIAA-CREF

_____ Fidelity Investments

INVESTMENT ELECTION

In addition to your deferral election above, you will also need to provide instructions with respect to how your Plans' accounts will be invested in the available funds within the TIAA-CREF and/or Fidelity programs. To make your investment election you must log into the TIAA-CREF and/or Fidelity program site (depending on which of the two you decide to use) at the following:

TIAA-CREF: <http://www1.tiaa-cref.org/tcm/chapman>

Fidelity: <https://nbacctopen.fidelity.com/>

If you do not choose an investment option your account will be invested with TIAA-CREF in the default investment option which is the T. Rowe Price Retirement Date Fund that corresponds to your estimated date of retirement. Please see the enclosed Default Investment Option notice for additional information.

Roth Designation

Roth contributions are made with after tax dollars (money upon which income tax has been assessed). Future distributions from your Roth contributions are generally not subject to income tax provided that a five-year aging requirement has been satisfied and one of the following conditions is met: separation from service, attainment of age 59 ½, death, or disability.

Agreement Terms

This agreement shall be legally binding and irrevocable as to both Chapman and Participant while employment continues; however, either party may change or terminate this agreement as of the end of one month, so that it will not apply to salary subsequently earned, by giving at least thirty days written notice to any other.

If the participant terminates employment with Employer, or if Employer terminates, or terminates participation in the Plan, this agreement shall automatically terminate.

Chapman shall have no liability whatsoever for any loss suffered by the Participant

- a) With regard to his or her selection of a deferred annuity contract or of mutual fund shares, or
- b) By reason of the Employer's transmittal of contributions, provided they are transmitted in accordance with the terms of the Plan.

The Participant understands that

- Chapman does not warrant any particular tax consequence to the Participant,
- He/she shall be responsible for checking to be sure that these elections are being implemented,
- All computations in connection with the determination of the amount of the salary reduction hereby authorized, including the amount of the exclusion allowance, includible compensation and years of service pursuant to the Plan shall be the responsibility of the Participant.

Telephone and Internet Instructions

I authorize the third party administrator for the Plan to act on my telephone or Internet instructions with respect to the investment of the funds in my account upon my furnishing proper identifying information. My instructions regarding the

investment of my account are subject to the terms of the Plan and any other conditions or terms communicated by the Plan administrator or the third-party administrator.

Authorization

By signing this election form, I understand that I am authorizing the payroll deduction of the amount that I have elected each pay period and that my election will remain in effect until I revoke or change my election by executing a new election. I also confirm that I understand the terms of the Plan, as stated in the Summary Plan Description that I have received, and other conditions and limitations communicated to me that affect my elections, and that the terms of the Plan may change from time to time. I have consulted with my personal tax advisor or taken other appropriate steps to determine what portion, if any, of my deferrals to designate as Roth contributions.

Signature of Participant

Date

Receipt by Plan Administrator

Signature of Plan Administrator

Date