# **WILLIAMS COLLEGE RETIREMENT PLAN**

## SALARY REDUCTION AGREEMENT

*MAXIMIZE CONTRIBUTIONS*

Beginning on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ *(effective date),* I hereby elect to contribute the legal maximum each year to the College sponsored retirement plans.[[1]](#footnote-1) I understand that the first 3% of salary subject to this election will be contributed to the Retirement Plan and that the remaining contributions will be allocated among the Supplemental Retirement Annuity in the percentage below:

College Retirement Plan (RA); and/or

College Retirement Plan (RA) Age 50 Catch-Up; and/or

\_\_\_\_\_\_Supplemental Retirement Annuity (SRA); and/or

\_\_\_\_\_\_Supplemental Retirement Plan (SRA) Age 50 Catch-Up

These contributions will be allocated among TIAA investment options as you designate.

This agreement will continue in effect until you file a new election with the Human Resources Department. Please contact Benefits at x4355 if you have any questions about this form or your election.

**SIGNED BY:**

Employee ID: W\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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(Employee’s signature) (Williams College representative)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Date)

\*Contributions from prior employers may count toward the annual IRS maximum. Please check with Megan Childers (mab7) or Kristen MacFarlane (kam9) before submitting your request.

1. The 2022 maximum employee contribution is $20,500, or $27,000 if you reach age 50 by the end of the calendar year. [↑](#footnote-ref-1)