UNION COLLEGE
RETIREMENT PLAN
INVESTMENT ELECTION FORM
Agreement for Salary Reduction under Section 403(b)

Name:______________________________________________________________________________
(Please Print)

I. Defined Contribution

Under the rules and regulations of the Union College Retirement Plan, if eligible, I elect to have the College's contribution (11% of my annual salary/wage) allocated as follows:

__________% TIAA/CREF   __________% Fidelity

II. Tax-Deferred Annuity

If this section is completed, I elect to have my salary/pay reduced by __________% or by $_______ per pay/annually (check one) before taxes and allocated as follows:

__________ TIAA/CREF-GSRA   ________ Fidelity   { ________ TIAA/CREF   ________ TIAA/CREF-SRA}
{                         For existing contracts only                                 }

III. Non-Participation Election

☐ If this section is complete, I am electing not to make a voluntary contribution to Union’s 403(b) retirement plan at this time. This “negative election” only relates to my voluntary contributions and should not be interpreted to mean that I am declining participation in the employer contributed portion of the plan. Should I decide to begin voluntary contributions, I understand that I must complete a new Investment Election Form.

Amounts indicated will produce a total Institution contribution that does not exceed the employee’s statutory limitation under IRC Section 415 or Section 402(g), whichever is less. In addition, employee contributions will not exceed the statutory limitation under IRC Section 403(b) with this plan alone or in aggregate with plans through other employers. I understand that I am responsible for determining that the amount of my salary contribution does not exceed the limits on contributions. I also understand that my employer will provide to me, upon my request, any available information from the employer’s records that is necessary to enable me to make these determinations. For employees age 50 and over, the employee contribution amount may include an additional catch up contribution permitted under IRC 414(v). This agreement shall be legally binding and irrevocable for both the institution and the employee while employment continues. However, the employee may terminate or otherwise modify this agreement at anytime by completing and submitting a new Investment Election Form.

_________________________________   _____________________
Employee Signature   ID #   Date

Human Resources Only:  Change Effective: _____ / _____ / ______.

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<th>Contribution:</th>
<th>No.</th>
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<th>FQ</th>
<th>Amt</th>
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A. I understand that I may change the amount of my salary reduction at any time, as permitted under the terms of my Employer’s 403(b) Plan, by filing a Retirement Plan Investment Election Form with my Employer 30 days prior to the date that I wish the change to take effect.

B. I understand that I may terminate this Agreement at any time by filing a Retirement Plan Investment Election Form indicating termination, with my Employer 30 days prior to the date I wish this Agreement to be terminated.

C. This agreement may not (i) require an amount of contribution which will exceed my maximum exclusion allowance under Internal Revenue Code (“Code”) Section 402(g) or the limitation on annual additions under Code Section 415 and Code Section 414(v) (for employees age 50 and over, or (ii) permit an aggregate amount of salary reduction contributions under the Plan which, when added to elective deferrals made on my behalf to another 403(b) annuity or 401(k) plan for a taxable year, exceeds allowable amounts under Code Section 402(g)(1)). I understand that I am responsible for determining that the amount of my salary reduction does not exceed the limits on contributions in this section. I also understand that my Employer will provide to me upon my request, any available information from the Employer’s records that is necessary to enable me to make these determinations.