THE COLORADO COLLEGE TAX-DEFERRED ANNUITY PLAN
VOLUNTARY SALARY REDUCTION AGREEMENT FORM

| Name: ______________________________ | Date __________________ |
| Check applicable box: □ New Participant □ Change Contribution Rate □ Stop Contributions |

By completing this salary reduction agreement form, I elect how much I wish to contribute to the Colorado College Tax-Deferred Annuity Plan ("Plan"). I understand I may enter into a new Agreement at any time by submitting it to the Human Resource Department. Subject to regular payroll processing deadlines, the Agreement shall be effective as of my next paycheck. This Agreement shall remain in effect until I submit a new one. Please note: If you are a benefits-eligible employee under age 29, with a year of service and qualify for the CC retirement contribution with a 5% irrevocable voluntary contribution you must complete a different form. Please request that form from Human Resources.

I hereby request and authorize Colorado College to reduce my compensation by the amount indicated below:

- _______% TDA – Voluntary 403(b) % of gross annual base salary
- $_________ TDA - Voluntary 403(b) flat $ amount pre-tax per pay period
- $_________ ROTH 403(b) post-tax per pay period (must indicate a specific dollar amount)
- _______% ROTH 403(b) post-tax per pay period

The maximum amount allowed under law is $18,000 in 2016. Please note that the maximum MAY change in future years. You may change your election at any point during the year.

I am eligible for “catch-up contributions” under either or both of the following two options (and have included contributions under either or both of these options in the election above):

- □ 403(b) plan catch-up contribution for employees with at least 15 years of service (TIAA-CREF will calculate upon request the amount of the 15-year catch-up contribution; the maximum amount per calendar year is $3,000 and the maximum # of years is five –may be less. Be sure to change when applicable so you don’t have a required distribution) and/or
- □ Catch-up contributions for employees age 50 or older (maximum of $6,000 in 2015)

Contributions are made in the following sequence: maximum amount allowed under the law ($18,000), 15-Year Rule Catch-up (up to $3,000), age 50 Catch-up (up to $6,000).

The amount indicated above will be contributed to the following authorized funding vehicles:

- □ Tax-Deferred Annuity Contribution Supplemental Retirement Annuities (___________ %) (Default if no allocation specified)
- □ ROTH 403(b) (must indicate a specific dollar amount above) (___________ %)

Allocation must equal 100%

______________________________ ________________
Employee Signature Date

HR USE ONLY
Deduction code ______ Date entered into Banner ______ Payroll deductions begin ______
Not eligible for mandatory plan ______ In addition to mandatory plan ______

HR, 03/16