#  **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)

\*Any contributions from prior employers may count toward the IRS maximum, please check with Benefits for more information.

1. The 2020 maximum employee only contributions is $19,500 or $26,000 if you reach age 50 by the end of the calendar year. [↑](#footnote-ref-1)