

NYU Retirement Plan Salary Reduction Agreement and Investment Selection Form

If you are eligible to participate in the NYU Retirement Plan, you will automatically be enrolled in the NYU 5% non-matching contribution if you are in an eligible job category at NYU, you normally work at least 20 hours per week, and you have completed one year of service. Refer to the list of eligible job categories on the last page of this form.

You have one year of service if you've worked:

- One year at NYU in which you worked at least 1,000 hours; or
- One year with your immediately previous employer provided that:
 1. Your immediately previous employer was a college, university, medical institution or practice, or tax-exempt medical research institution;
 2. Your employment with that institution ended not more than 180 days before your employment with NYU started; and
 3. You were employed with that institution for at least one year and you worked at least 1,000 hours in that one year period.

The NYU 5% non-matching contribution will be invested in the Plan's default investment option, which is the Vanguard Target Retirement Fund appropriate to your age. See Section 3 to change investment selection.

If you want to contribute to the Plan and receive additional matching contributions, you determine the amount you wish to contribute. However, the maximum that you can contribute is limited by law, as shown below:

Calendar Year	Maximum if you are under age 50	Maximum if you are age 50 or older
2010	\$16,500	\$22,000

Instructions

- Complete all sections of this form and return it to the NYU Benefits Office.
- If you want to contribute to the Plan and receive additional matching contributions, please complete Section 1.
- If you wish to change the allocation of your contributions between The Vanguard Group and TIAA-CREF, please complete Section 3.
- To authorize all changes, please complete Section 4.

Your completed forms should be sent to:

NYU Benefits Office
726 Broadway, 8th Floor,
New York, NY 10003
Email: benefits@nyu.edu
Telephone: 212-998-1270
Fax: 212-995-4050

Name	University ID Number (see back of NYU ID card)	
Department	Job Title	Date of Hire
NYU Address	NYU Email Address	NYU Phone Number

SECTION 1: SALARY REDUCTION AGREEMENT – Complete this section if you want to contribute to the Plan or change the amount you are currently contributing to the plan.

New York University (hereinafter called the University) and the above-named employee (hereinafter called the employee) hereby agree as follows:

- Check “A” if you want to contribute between 0% and 5%, which must be expressed as a whole percentage of your base salary, and receive NYU’s matching contribution.
- Check “B” if you want to contribute 5% to the Basic Retirement Annuity plus an additional percentage to the Supplemental Tax Deferred Annuity (STDA) Plan. Your total contribution will be 5% plus the percentage you input in Section B.
- Check “C” if you want to contribute the maximum amount permitted for the calendar year under IRS limits.

Please note that your contributions over 5% will be deposited in the Supplemental Tax Deferred Annuity (STDA) Plan. You will not receive an employer match on your STDA contributions.

A: The University will reduce the employee’s salary by the % indicated below per pay period spread over the year in equal contributions per pay period. Place check mark in the box in chart below:

Check One	Employee Basic Contribution	University Basic Contribution	Total Contribution
	0%	5%	5%
	1%	6%	7%
	2%	7%	9%
	3%	8%	11%
	4%	9%	13%
	5%	10%	15%

B: In addition to the 5% checked above, the University will reduce the employee’s salary by ____% per pay period, not to exceed 100% of pay after FICA and FICA HI tax withholding and any pre-tax benefit per pay period. Salary reductions for mid-year enrollment are capped at 1/12th the annual maximum contribution per month. **The excess over 5% will be deposited into the Supplemental Tax Deferred Annuity (STDA) Plan.**

C: The University will reduce the employee’s salary by the maximum amount permitted under the IRS limits for the employee, spread over the year in equal contributions per pay period, not to exceed 100% of pay after FICA and FICA HI tax withholding and any pre-tax benefit per pay period. Salary reductions for mid-year enrollment are capped at 1/12th the annual maximum contribution per month. **This contribution will include the 5% Basic Retirement Annuity contribution with the remainder deposited into the Supplemental Tax Deferred Annuity (STDA) Plan.**

You can change your contribution percentage at any time during the year. You can reduce your contribution to 0% or contribute anywhere from 1% to 5% in order to receive NYU’s matching contribution of 1% up to 5%.

Contributions will be effective with the pay period that commences after the date on which this agreement is received, accepted and executed by the NYU Benefits Office.

This agreement applies only to amounts payable after the agreement becomes effective.

Contributions will be invested in the Plan’s default investment option, which is the Vanguard Target Retirement Fund appropriate to your age, or the directions contained in the most recent Investment Selection form submitted by the employee and accepted by the University.

This agreement is legally binding and irrevocable with respect to amounts payable while it is in effect, except that the University may reduce the amount of the salary reduction if it is determined that such amount exceeds the limitations of Internal Revenue Code Sections 403(b), 402(g), 414(v), or 415.

This agreement will remain in effect until changed by the employee (or revoked by the University).

SECTION 2: STATEMENT OF CONTRIBUTIONS FOR THIS CALENDAR YEAR – Complete this section if you are joining the plan and have contributed to another tax-deferred plan during the same calendar year you began participation in the NYU plan.

If you contributed any of your salary on a tax-deferred basis to a 403(b) or 401(k) plan other than a plan of NYU during the same calendar year in which you will be participating in the NYU plan, please provide the information requested below:

Total Year-to-Date Elective Deferrals by Employee under another Employer's 403(b) or 401(k) Plan

Date Contributions Began

Date Contributions Ended

NOTE: If you participate in any qualified retirement plan other than an NYU plan, you should be aware of two limits that may require aggregation with the other plan or plans.

- **First**, the annual dollar limits on elective deferrals discussed above apply to all 403(b) and 401(k) pre-tax contributions made by you during any calendar year. If, within a calendar year, you are employed by another employer and make pre-tax contributions to another employer's 403(b) or 401(k) plan, you need to take the contributions you make to the other employer's plan into account before making an election under the NYU plan.
- **Second**, if you own more than 50% of a trade or business (such as a consulting practice) that sponsors a retirement plan (including a Keogh plan), your total contributions under that plan and the NYU plan may not exceed the "415 limit" (\$49,000 for 2010).

It is your responsibility to inform NYU of any such contributions.

SECTION 3: INVESTMENT SELECTION – Complete this section if you wish to change your investment allocations between TIAA-CREF and The Vanguard Group.

If you are contributing an amount greater than 5%, your voluntary contributions in excess of 5% will be deposited in your Supplemental Tax-Deferred Annuity Plan.

NYU RETIREMENT PLAN	NYU SUPPLEMENTAL TAX-DEFERRED ANNUITY (STDA) PLAN
<p>I hereby authorize the University to allocate the NYU contributions to the Plan, and my own contributions if applicable, to the Basic NYU Retirement Plan as follows (check one):</p> <ul style="list-style-type: none"> • 0% Vanguard 100% TIAA-CREF • 25% Vanguard 75% TIAA-CREF • 33% Vanguard 67% TIAA-CREF • 50% Vanguard 50% TIAA-CREF • 67% Vanguard 33% TIAA-CREF • 75% Vanguard 25% TIAA-CREF • 100% Vanguard 0% TIAA-CREF 	<p>If you are contributing in excess of 5% (no match from NYU) complete this section also:</p> <p>I hereby authorize the University to allocate my voluntary contributions to the STDA Plan as follows (check one):</p> <ul style="list-style-type: none"> • 0% Vanguard 100% TIAA-CREF • 25% Vanguard 75% TIAA-CREF • 33% Vanguard 67% TIAA-CREF • 50% Vanguard 50% TIAA-CREF • 67% Vanguard 33% TIAA-CREF • 75% Vanguard 25% TIAA-CREF • 100% Vanguard 0% TIAA-CREF

Note: You can change your contribution percentage at any time during the year.

SECTION 4: AUTHORIZATION – Complete this section to authorize the elections made in sections 1, 2, and 3.

Signature

University ID Number (see back of NYU ID Card)

Date

YEAR OF SERVICE STATEMENT – Refer to the [NYU Retirement Plan Summary Plan Description](#) for more information

You can join the NYU Retirement Plan if you are in an eligible job category at NYU, you normally work at least 20 hours per week, and you have completed one year of service. A list of eligible job categories accompanies this form.

You have a year of service if you've worked:

- One year at NYU in which you worked at least 1,000 hours; or
- One year with your immediately previous employer provided that:
 - Your immediately previous employer was a college, university, medical institution or practice, or tax exempt medical research institution;
 - Your employment with that institution ended not more than 180 days before your employment with NYU; and
 - You were employed with that institution for at least one year and you worked at least 1,000 hours in that one year period.

I hereby certify that immediately prior to my employment at NYU, I was employed:

Name of immediately previous employer

and was employed there from:

Employment date

Termination date

Contact name to verify employment

Contact's telephone number

Contact's email address

and worked:

Hours per week

Signature

Name (print)

Date

A Note on Tax-Deferred Contributions and State Practices: Your contributions to the NYU Retirement Plan and/or Supplemental Tax Deferred Annuity Plan (the 403(b) plans) are taken from your pay check before Federal and State taxes are calculated. State tax laws, however, can differ from state to state. New York State and New York City do not currently tax your individual contributions. However, New Jersey and Pennsylvania consider your contributions to a 403(b) Retirement Plan as taxable income. Therefore, if you reside in one of these states, you may have to include your 403(b) contributions in your State or Local taxable income. Consult with a tax advisor, if necessary.

Verified by:

Benefits Specialist

Date

Date received by NYU Benefits Office

NYU RETIREMENT PLAN ELIGIBLE JOB CATEGORIES (EFFECTIVE SEPTEMBER 1, 2009)

Code 100 — All full-time Administrative and Professional Staff

Code 102 — All full-time faculty with the following job class:

Job Class	Job Title
001000	PROFESSOR WITH CHAIR
001001	PROFESSOR
001002	ASSOCIATE PROFESSOR
001003	ASSISTANT PROFESSOR
001051	ARTS PROFESSOR
001052	ASSOCIATE ARTS PROFESSOR
001053	ASSISTANT ARTS PROFESSOR
001061	MUSIC PROFESSOR
001062	MUSIC ASSOCIATE PROFESSOR
001063	MUSIC ASSISTANT PROFESSOR
001101	CURATOR
001102	ASSOCIATE CURATOR
001103	ASSISTANT CURATOR
001104	LIBRARY ASSOCIATE
002005	VISITING PROFESSOR
002006	VISITING ASSOC PROFESSOR
002007	VISITING ASST PROFESSOR
002205	GLOBAL PROFESSOR
002305	VISITING ARTS PROFESSOR
002306	VISITING ASSOC ARTS PROF
002307	VISITING ASST ARTS PROF
002605	COLLEGIATE PROFESSOR
005015	CLINICAL PROFESSOR
003008	RESEARCH PROFESSOR
003009	RESEARCH ASSOC PROFESSOR
003010	RESEARCH ASST PROFESSOR
005016	CLINICAL ASSOC PROFESSOR
005017	CLINICAL ASST PROFESSOR
005018	CLINICAL INSTRUCTOR
006020	MASTER TEACHER
006021	TEACHER
006024	SR.LANGUAGE LECTURER
006025	LANGUAGE LECTURER
006026	ASSOCIATE TEACHER
006107	ASST PROF FACULTY/FELLOW
006207	ASST PROF/COURANT INST
008028	MENTOR - FULL TIME
018056	COUNSELOR

Code 103 — Professional Research Staff with the following titles:

Job Class	Job Title
003021	RESEARCH SCHOLAR
003022	ASSOC RESEARCH SCHOLAR
003023	ASST RESEARCH SCHOLAR
003024	SENIOR RESEARCH SCHOLAR
003025	JUNIOR RESEARCH SCHOLAR
010034	SENIOR RESEARCH SCIENTIST
010035	RESEARCH SCIENTIST
010036	ASSOC RESEARCH SCIENTIST
010037	ASST RESEARCH SCIENTIST
010038	JR RESEARCH SCIENTIST
010050	SR TRAINING SPECIALIST
010051	TRAINING SPECIALIST
010052	ASSOC TRAINING SPECIALIST
010053	ASST TRAINING SPECIALIST
010054	JR TRAINING SPECIALIST