



Retirement Plan Eligibility

All employees except students are immediately eligible to make voluntary salary reduction contributions under the Albion College Defined Contribution Retirement Plan through the Teachers Insurance and Annuity Association / College Retirement Equities Fund (TIAA/CREF).

In addition, faculty, administrative, and union clerical employees begin to make mandatory salary reduction contributions and receive a matching contribution from Albion College under the Defined Contribution Retirement Plan on the first day of the month following two years of employment and age 21 or older. A year of service is equal to 1000 or more hours of work. There are special rules for calculating hours of service for coaching staff, adjunct faculty and part-time salaried staff.

Eligible employees receive credit toward satisfaction of the waiting period for making mandatory salary reduction contributions and receiving a matching contribution for their continuous prior service with another employer that is also eligible to sponsor a Section 403(b) tax-sheltered annuity plan (a "Section 403(b) Organization"), provided they left an employer that fits that description within the past 12 months.

EMPLOYEE NAME: _____

PART ONE (Completed by Human Resources)

Participation in the Mandatory Salary Reduction and Matching Contributions

- Is eligible** for a **full waiver** of the waiting period for mandatory salary reduction and matching contributions because he/she was employed 2 or more years by a Section 403(b) Organization. Included are enrollment materials for the Defined Contribution Retirement Plan.
- Is eligible** for a **partial waiver** of the waiting period for mandatory salary reduction and matching contributions because he/she was employed less than 2 years by a Section 403(b) Organization. Eligibility begins first day of the month following _____ months of employment: _____
- Is not eligible** for a waiver of the waiting period for mandatory salary reduction and matching contributions. Will be eligible on: _____

Is not eligible due to: _____

PART TWO (Completed by Employee)

Participation in Voluntary Salary Reduction Contributions:

Please indicate below your decision regarding enrollment in the optional Voluntary portion of the plan:

- I would like to enroll in the Albion College Defined Contribution Retirement Plan. Please send me the enrollment materials.
- I am NOT interested at this time in making contributions to the Albion College Defined Contribution Retirement Plan at this time.

Employee Signature _____

Date _____