UNIVERSITY OF WASHINGTON
RETIREMENT PLAN

RETIREMENT PLAN ELECTION: UWRP OR PERS

For PERS-Eligible Participants

Please initial your retirement plan election below:

__________ I elect to participate in the state of Washington **Public Employees' Retirement System** (**PERS) 1, 2, or 3**. I understand this is one-time **IRREVOCABLE** decision.

__________ I elect to participate in the **University of Washington Retirement Plan (UWRP)**. I understand this is a one-time **IRREVOCABLE** decision and I will no longer have the opportunity to participate in PERS.

I understand that I am solely responsible for this election and I release the University of Washington and its employees from all liability related to this election of my retirement plan. I also understand that if I elect PERS, contributions are required retroactive to the start of my eligible appointment.

Print Employee Name	Employee Date of Birth	Campus Phone Number	UW Box #

Employee Signature	Employee ID Number	Date

FOR THOSE ELECTING UWRP: READ AND SIGN

UWRP investment elections must be made online with the UWRP Recordkeeper, Fidelity Investments. Within 3 business days of receipt of your UWRP election, the UW Benefits Office will notify Fidelity of your eligibility and your UWRP enrollment portal will be opened. We will send an email to your UW email of record confirming your eligibility has been established. At that time, you can go to fidelity.com/uw to establish your account and make your investment elections. If no investment election is made, contributions will be defaulted to a Vanguard Target Retirement Date Fund.

I understand that I can select from the UWRP approved funds and that if I do not, my contributions and the UW match will be invested in the Qualified Default Investment Option as defined in the UWRP Plan Document, which is a Vanguard Target Retirement Date Fund. It will be my responsibility to reallocate my contributions if I wish. I understand that my election will be effective the first of the month following receipt of all required completed forms. I understand that a change in my retirement plan election will change my Optional LTD rates (if applicable).

I agree that the UW shall have no liability whatsoever for any loss suffered by me or by my beneficiary(ies) with regard to my allocation of these contributions among the various fund vehicles. By my signature I verify that I have read and understood the provisions on the back of this form.

Print Employee Name	Date	Employee Social Security Number*

Employee Signature	Campus Box Number	Department	Campus Phone

Returned the signed form to:
UWHR Benefits
University of Washington, Box 354969
Seattle, WA 98195-9555

*Privacy Act Statement: Your Social Security number is required on this form to ensure compliance with Internal Revenue Code retirement tax reporting requirements.

PARTICIPATION: You have thirty days to make a one-time irrevocable election to participate in either the University of Washington Retirement Plan (UWRP) or Public Employees' Retirement System (PERS). ***If you make no election, you will be defaulted to your current plan and you will have no future opportunity to change plans during your unbroken University of Washington employment.***

RULES AND RESTRICTIONS – UW RETIREMENT PLAN: The University of Washington Retirement Plan (UWRP), as established by the Board of Regents, is administered by the UW Total Benefits Office including enrollment, transmittal of contributions, and distribution of plan and administrative information. While employees have flexibility in matters of investment decision, the administration of the plan is subject to the following:

1. **Contributions:** UWRP contributions made by eligible employees are as follows:
   - Under age 35 - 5%
   - At 35 and over - 7.5%
   - Age 50 and over - 10% (Optional election: must elect online at netbenefits.com/uw)

   Contributions are optional during the first two years of eligibility. Once an election is made to contribute to the UWRP, even during the 2-year optional period, participation cannot be stopped while employed in a UWRP eligible position.

2. **Limitations of Contributions:** Internal Revenue Code (IRC) Section 415 places an annual limit on the combined employee and employer contributions to a defined contribution retirement plan. This limit applies to both the UWRP and the Voluntary Investment Program (VIP), and is tracked over a tax year (January through December paychecks). Contributions under other employers' 403(b) plans also count towards this limit, as do contributions under Keogh plans or plans of any business or professional practice you control (50% or greater). Please notify UW immediately if you feel this may apply to you. Special "catch-up" contributions for those over age 50 do not count toward this limit. For employees who began participation on or after July 1, 1996, the compensation taken into account under the Plan in calculating contributions for any plan year (July 1–June 30) may not exceed a dollar compensation limit as established by IRS. Those with earlier participation dates are not subject to this limit.
   Current plan year limits can be found at: https://hr.uw.edu/benefits/retirement-plans/uw-retirement-plan/

3. **Employer Matching Contributions:** Employee contributions are fully matched and 100% vested at time of match by the UW at each level of participation by the employee.

4. **UW Supplemental Retirement Plan**: The UW Supplemental Retirement Plan (UWSRP) closed to new participants after February 28, 2011. Election of the UWRP 403(b) Defined Contribution retirement plan does not include participation in the UWSRP 401(a).

5. **Allocation of Future Contributions:** Employees may change the allocation of future contributions among the UWRP fund sponsors at any time by submitting a completed UWRP Enrollment/Change form with the Benefits Office. Employees may change future allocation of contributions within the funds of the same fund sponsor at any time by contacting the fund sponsor directly.

6. **Transfer of Funds:** Employees may transfer existing UWRP account balances from one UWRP fund sponsor to another in accordance with each fund sponsor's rules and procedures. The UWRP does not accept transfers or rollovers from other plans. Employees may not transfer funds outside of the UWRP fund sponsor(s) unless all eligible UW employment has been terminated and an eligible rollover is made.

7. **Loans:** Loans are not permitted from any UWRP contract account.

8. **Withdrawals:** Employees may not withdraw any accumulations from the UWRP until all UW employment has been terminated. All withdrawals are subject to federal income taxation in the year in which the funds are received unless rolled over to an IRA or another qualified plan within 60 days. Before age 59½ a 10% penalty may apply. Refer to the fund sponsors' Annuity and/or Custodial Agreements for more details.

See Plan Document for further details about administrative procedures. If there are any discrepancies between this document and the provisions of the UWRP and PERS Plan Documents, the Plan Documents will prevail.