SUMMER INCOME CONTRIBUTIONS TO THE 403(b) RETIREMENT PLAN

Faculty on nine, ten and eleven-month contracts may contribute to the University’s regular retirement program on earnings from summer supplemental contracts. The University will also contribute providing the individual elects this option. Elections of this option are subject to the following conditions:

a) The faculty member must be a participant in the regular 403(b) Retirement Program through TIAA and/or Fidelity Investments.

b) An authorization for summer income deductions form (below) must be completed and submitted to the Office of Human Resources.

c) The contribution percentage made by the individual and the University will remain the same as those already in effect.

d) For faculty paid from research contracts or grants, the additional University contribution amount will be funded from those sources.

Please complete the authorization form below to have summer income subject to retirement contributions. The completed form must be returned to the Office of Human Resources, 413 Academy Street, by May 4, 2016. Summer income elections must remain in effect during the current summer teaching sessions, June through August. This option will continue each year until revoked by the participating faculty member in writing. Please contact Teresa Doggett by e-mail (hrhelp@UDel.Edu) with any questions.

UNIVERSITY OF DELAWARE
Authorization for Summer Income Deductions to the 403(b) Retirement Plan

I authorize the University to withhold additional contributions to the 403(b) Retirement Plan (Fidelity Investments and/or TIAA) on earnings from summer supplemental contracts. I understand that the contribution percentage made by the employee and the University will remain the same as those already in effect.

Name: __________________________________________________________

Dept: __________________________________________________________

Employee ID: __________________________________________________

Signature: ________________________________________ Date: ___________