

## **SUPPLEMENTAL RETIREMENT PROGRAM – SALARY REDUCTION AGREEMENT**

By this agreement, made between ("Employee"), \_\_\_\_\_  
and Rensselaer Polytechnic Institute ("Rensselaer"), the parties agree as follows:  
Effective with respect of amounts payable on or after \_\_\_\_\_, 2018, the Employee's per pay  
period earnings will be reduced by the following amount to be applied by Rensselaer as contributions to  
the programs as indicated below:

### **SALARY REDUCTION CONTRIBUTION** Check one:

\_\_\_\_\_ Deduction dollar amount per pay period specify amount: \$ \_\_\_\_\_

\_\_\_\_\_ Estimated 2018 Maximum allowable contribution \*

\* If this option is selected, this Estimated Maximum Allowable contribution will be deducted until the  
Employee terminates this agreement or submits a new agreement.

The Internal Revenue Service imposes limits on how much an employee may contribute in a calendar  
year. In 2018, the limit is \$18,500.00. If you will attain age 50 on or before December 31, 2018, the limit is  
\$24,500.00. If you have served Rensselaer for 15 years or longer, please contact Human Resources to see  
if you are eligible for a higher limit. Note that employee contributions to the Defined Contribution Plan  
(1% of compensation) must be included in the limit. As limits may change from year to year, you may wish  
to contact Human Resources toward the end of the calendar year to verify next year's allowable limit.

### **How Is your Contribution to be allocated among the Fund Sponsors?**

**FIDELITY INVESTMENTS** \_\_\_\_\_%

**TIAA INVESTMENTS** \_\_\_\_\_%

**SCUDDER FUNDS (EXISTING ACCOUNT ONLY)** \_\_\_\_\_%

This Agreement shall be legally binding and irrevocable as to each of the parties while employment continues,  
except as follows. The Employee may terminate this Agreement as of the end of any month, so that it will not apply  
to compensation subsequently payable. Further, if Rensselaer determines that the Agreement results in the  
Employee's annual maximum salary reduction amount being deducted over less than a full calendar year.  
Supplemental Retirement Program contributions will be stopped automatically when additional contributions  
would cause the maximum to be reached. A new Agreement must be completed to restart the Supplemental  
Retirement Program contributions in any subsequent year.

**The aggregate amount of salary reduction contributions under the Defined Contribution Retirement Program and  
the Supplemental Retirement Program may not exceed the maximum allowance determined for the Employee  
pursuant to Internal Revenue Code Sections 402(g), 403(b) and 415. It is the Employee's responsibility to ensure  
that the salary reduction amount does not exceed the applicable limit.**

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Employee's Signature / RIN

Date

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Rensselaer Representative Title

Date

## **SUPPLEMENTAL RETIREMENT PROGRAM**

The Supplemental Retirement Program allows employees to set aside money for additional retirement income through tax sheltered arrangements. Employees pay no income tax on these savings or on any of the investment income the savings earn until they are paid out at retirement or upon withdrawal.

**Employees may begin participation in the Supplemental Retirement Program by completing a Salary Reduction Agreement.**

**To change the amount of your supplemental retirement deduction, simply complete a new Salary Reduction Agreement. The Salary Reduction Agreement form must be received by the Division of Human Resources for the Supplemental Retirement Program deduction to begin or changed amount to be effective.**

The Salary Reduction Agreement is found on the front of this page, and is also available on-line at the Human Resources Website, in the Forms section, under Retirement. You must follow the applicable approved vendor's enrollment procedures for investment allocations and beneficiary designation elections by going to:

- **TIAA:** [www.tiaa.org/rpi](http://www.tiaa.org/rpi) | or calling TIAA at 1-800-842-2776; or
- **Fidelity Investments:** [www.netbenefits.com/RPI](http://www.netbenefits.com/RPI) | or calling Fidelity at 1-800-343-0860.

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**NO ENDORSEMENT OR OVERSIGHT:** Rensselaer does not sponsor or endorse the Supplement Retirement Program. Rensselaer's sole involvement is to collect salary reduction contributions and remit those contributions to the vendor(s) designated by participating employees. Rensselaer does not select or monitor the performance of investment products that vendors may make available to participating employees. Rensselaer reserves the right to discontinue the Supplemental Retirement Program at any time.