# WWU Voluntary Investment Program (VIP) Enrollment/Change Form

## Select One:
- Begin New Deduction
- Change Deduction
- Stop Deduction

## 1. Employee Information

<table>
<thead>
<tr>
<th>Last Name</th>
<th>First Name</th>
<th>Employee ID# (W Number)</th>
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## 2. Contribution Election/Change

Effective as of my selected payroll deduction above, I hereby authorize Western Washington University to reduce my gross, taxable earnings to the Voluntary Investment Program by one of the following options, not to exceed annual maximum specified in IRC Section 402(g) (2012 - Under age 50: $17,000, Age 50+: $22,500).

*This deduction will continue on an annual basis unless you notify Benefits Services using another copy of this form.

Specify the total amount you elect to invest.

$$ \text{total amount} \quad \text{or} \quad \text{% of gross salary per paycheck}*$$

*Note: The total must be at least $15 and cannot exceed 75% of your gross salary.

## 3. Fund Sponsor Election/Change

The voluntary retirement contribution is to be distributed to the following company (choose one):
- Fidelity Investments*
- TIAA-CREF

*If you are changing fund sponsors to Fidelity you must have already opened an account with Fidelity Investments (Use Plan ID #55105 - [https://enrollonline.fidelity.com/](https://enrollonline.fidelity.com/)) before Benefits receives this form. Failure to create a contract with the Fund Sponsor creates an incomplete application for participation and any rejected contributions will be redirected to Fidelity Target Retirement Fund.

To find out more about your investment options, go to the VIP website at [www.fidelity.com/wwu](http://www.fidelity.com/wwu).

## 4. Employee Authorization – Required

This agreement supersedes and replaces any previously submitted agreement. I agree that the University 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 investment options. By my signature I verify that I have read and understood the provisions on both the front and the back of this form.

Signature: ____________________________ Date: ____________

### Benefits Use ONLY

| EE Maximum Contribution | 17,000 | 22,500 |

**Return this form and Vendor Enrollment forms to Benefits Services - MS 9054**
WWU VIP Administrative Procedures

Benefits Services administers the University Retirement Plan and Voluntary Investment Program (VIP). By signing this form, the employee understands that they are responsible for determining that the amount of the salary reduction is in accordance with the maximum permitted to them under the Internal Revenue Code (IRC). The employee or the University may terminate this agreement at any time with respect to salary not yet payable. Western Washington University reserves the right to stop or recover contributions as per Section 2 of this form. Subject to the foregoing, the agreement is legally binding and irrevocable with respect to amounts payable while the agreement is in effect. While employees have flexibility in matters of investment decisions, the administration of the plan is subject to the following:

1. **Enrollment/Change:** Employees may enroll or make changes in their investment vendor or salary reduction amount by submitting a new Voluntary Investment Program Enrollment/Change Form to Benefits Services. The requested contribution must be in compliance with applicable IRC sections, including, but not limited to, Sections 403(b), 415 and 402(g).

2. **Maximum Contributions:** The IRC specifies that an individual’s voluntary salary reduction deferral limits cannot *generally* exceed the annual maximum specified in IRC Section 402(g). This dollar amount is $17,000 in 2012 and is subject to change each calendar year.

Employees who are age 50 or older at any time during 2012 may defer an additional $5,500 under special “catch-up” rules under IRC Section 414(v). Moreover, a higher Section 402(g) limit may apply in some cases, particularly for employees age 50 and older, and employees with more than 15 years of service at Western Washington University. If you think you may be eligible for the higher limit, please refer to IRS Publication 571, and if you determine that you qualify, please contact Benefits Services at 360.650.3774.

**You may not defer more than 75% of your salary.** Benefits Services reserves the right to stop your contributions so that you do not exceed applicable IRC limits and to recover from the investment companies any excess contributions that exceed these limits. Salary reduction amounts reversed and recovered from the investment vendor will be returned in full to the participant according to applicable law.

**Note:** If you contribute to a Keogh plan or another retirement plan for earnings from a business or professional practice you control, or if you participate in a Section 403(b) program of another tax-exempt organization, contributions under those plans are subject to Section 415 annual limits ($50,000 in 2012). You should consult with your tax advisors regarding these limits. Western Washington University will be held harmless from any action involving IRS Section 415 limits exceeded because of a participant’s contributions made through any other employer or from self-employment income.

3. **Transfer of Accumulated Contributions:** Employees may transfer accumulated contributions among a VIP company’s funds in accordance with each company’s rules. Employees may transfer balances from one VIP fund sponsor to another in accordance with the companies’ procedures. Employees may not transfer funds outside of the VIP member companies unless all WWU employment has been terminated. Contact the companies directly for more information.

4. **Allocation of Future Contributions:** Employees may change the allocation of future contributions among the investment companies at any time by submitting the required completed forms to Benefits Services. Employees may change the future allocation of contributions within the funds of the same investment company according to each company’s rules. Contact your VIP vendor for information regarding these rules.

5. **Discontinuation:** Employees may stop contributions at any time upon written request to Benefits Services.

6. **Withdrawal of Contributions:** The IRC restricts access to contributions before age 59 1/2 except for certain conditions (for example, separation from service or disability).

All withdrawn contributions are subject to federal income taxation in the year in which they are received. Before age 59 1/2, a 10% penalty, surrender fees from the investment company, and other restrictions may also apply. Employees should refer to their personal tax counsel and the VIP investment companies regarding these rules.