



## Human Resources Department

### Benefits Assistance Program (BAP) Election/Waiver Form

Name:	Social Security No.
Department:	Title:
Office No.	Date Exceeded the Current Limit of \$230k per Annum: _____
Date of Hire:	
Annual Salary:	
Calendar Year:	Anticipated Pay Check Date:

**PLEASE INITIAL YOUR OPTION:**

1. I \_\_\_\_\_ (wish) or \_\_\_\_\_ (do not wish) to enroll in the after-tax Annuity Option Plan and have my after-tax 5% employee contributions withheld from any pensionable earnings that may be in excess of the current limit of \$230,000 per annum and applied to one of the investment carriers stated below. The University will match my employee contributions at 8% on an after-tax basis. The University contributions will be reported as ordinary income on each affected pay period and will be subject to applicable federal and state taxes.

<input type="checkbox"/>	AIG VALIC
<input type="checkbox"/>	AXA Financial - Equitable
<input type="checkbox"/>	ING (Aetna)
<input type="checkbox"/>	MetLife (formerly Travelers/Citistreet)
<input type="checkbox"/>	TIAA-CREF

The applicable investment provider's after-tax annuity application should be included to ensure that the funds are appropriately applied. It is understood that if I do not enroll at time of eligibility, I can enroll during a special open enrollment in November of each year for the following year.

It is further understood that there is a Default Provision under the after-tax Annuity Option Plan. It will be exercised if I enroll in the plan but do not notify you within two weeks of enrollment of the designated investment provider. The default provider will be ING in 2008 who is also the current default carrier under the Alternate Benefit Program (ABP). In the event of my death as an active member, the proceeds of the account would go to my estate.

2. I \_\_\_\_\_ (wish) or \_\_\_\_\_ (do not wish) to enroll in the Supplemental Life Insurance Plan, underwritten by MetLife, that will provide my beneficiary of record with a death benefit. This benefit will be included as imputed income and reported on my annual IRS W2 form and will cease on the last day of employment. It is understood that:

- a. I will automatically be covered up to cap of \$560,000.
- b. If I waive coverage, it will be considered to be an irrevocable election and that I cannot enroll at a future date.

_____ Employee Signature	_____/_____/_____ Date (Issued: 2008)
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