



SMITH COLLEGE

Retirement Plan Election Form, Salary Reduction Agreement Authorization to Withhold with Payroll Deduction

Employee Name (the "Employee"): _____	<input type="checkbox"/> Age 49 and Under
Smith ID: _____ Phone Ext: _____	<input type="checkbox"/> Age 50 and Over**

- New Change (supersedes any prior agreement)

Authorization to Withhold:

This agreement is made between the Employee and Smith College (the "College"). Both parties agree that, based on the effective date of the contribution (which must be subsequent to this agreement) the College will reduce your salary/deduct a post-tax contribution each pay period by the amount designated for the remainder of this calendar year. This agreement will be renewed each year unless you notify the College that you would like the agreement to be modified or terminated.

The College will remit the amount withheld per pay period; to be invested by ING in accordance with the investment fund elections that you have on file with them. You may change your investment fund elections for future contributions or accumulated contributions by logging into your account at ingretirementplans.com or by calling ING at (800)-584-6001.

The maximum amount of contributions may not exceed the limits of the Code section 402(g), 415(c) and 414(v). Employees may make traditional (pre-tax) 403(b) contributions, Roth (after-tax) 403(b) contributions, or a combination of both types of contributions, subject to applicable limits. 403(b) contributions may be made up to the General Limit of \$17,000 for 2012. For employees age 50 and over, an additional catch up contribution of \$5,500 can be made for 2012.

- Traditional (pre-tax) 403(b) Contribution* _____% per pay period; beginning on (date): _____
- Roth (after-tax) 403(b) Contribution* _____% per pay period; beginning on (date): _____

By indicating a 0% in either of the elections above, you are notifying Smith College that you wish to terminate your 403(b) contribution.

415(c) Notification (check if applicable)

I own more than 50% (or I effectively control more than 50%) of a company/organization that makes retirement contributions on my behalf to a retirement plan (e.g., a plan qualified under Code Section 401(a) or to a tax-deferred annuity described in Code Section 403(b)) and I will provide the Benefits Department with the information necessary so that the College can coordinate and aggregate these retirement contributions with my College retirement contributions as required by Code Section 415.

Authorized Signatures

This agreement is binding and irrevocable as to each of the parties, provided, however, that you terminate this agreement by giving the college at least thirty (30) days advance written notice of the date of termination. You will be considered to have terminated this agreement effective with termination of employment at College. You may modify the amount for such salary reduction/post-tax contribution during any time of the calendar year provided you have submitted a new agreement.

Employee Signature: _____ Date: _____

Employer Signature: _____ Date: _____

*Contributions may only be made in whole percentages.

** If you turn 50 at anytime during this calendar year, you may start to withhold the additional catch up contribution as of January 1.