

The Texas A&M University System
ORP Salary Reduction Acknowledgment/Change of Vendor

HR 14 (3/07)

With few exceptions, you have the right to request, receive, review and correct information about yourself collected using this form.

Name (Print)

Social Security number or UIN

Department

Institution or agency name

INSTRUCTIONS

- 1. Complete Section A or B as appropriate, then sign Section C and complete Section D.
- 2. Attach copy of vendor ORP (403(b)) application.
- 3. Attach TRS-28 and TRS-29 forms for initial Optional Retirement Program (ORP) election.
- 4. Make a copy for your records.
- 5. Return to your Human Resources or Payroll office.

A. ELECTION TO PARTICIPATE

As my initial election to participate in the A&M System ORP, I select (name of vendor) _____ and certify that:

- 1. I understand that my decision not to become a member or not to continue membership in the Teacher Retirement System of Texas (TRS) is irrevocable as required by law, unless I become an eligible employee in the Texas Public School System, other than in a Texas institution of higher education, or before my vesting date become employed in a position not eligible for continued participation in ORP. By electing to participate in the ORP, I relinquish all rights to TRS benefits that I previously accrued. I also understand that my previous contributions to TRS may not be rolled over to my ORP account.
- 2. I have been provided information regarding the benefits available through the Teacher Retirement System of Texas, including the TRS's life insurance and disability benefits, and it is my decision to select the ORP.
- 3. I understand and acknowledge that both my contribution and the State of Texas' contribution to the ORP will be treated as nonelective contributions under Section 403(b) of the Internal Revenue Code (IRC). Additionally, my contributions to the ORP will be made by salary reduction as required by Texas law. The contribution rates are subject to change at the discretion of the Texas Legislature. This agreement is irrevocable as long as I am a participant in the ORP or until it is determined by the appropriate authority that employee ORP contributions are elective within the meaning of Section 402 of the IRC.
- 4. I understand that the System is not responsible for determining whether an employee is in compliance with the §415(c) maximum contribution limits when the employee has additional outside compensation and has not informed the System of his/her previous contributions to a §403(b) ORP account through another institution of higher education in Texas in the current fiscal year.

I further understand that it is my responsibility to disclose 403(b) ORP salary reduction contributions with employers other than the A&M System in the fiscal year (Sept. 1 to Aug. 31) for which this agreement applies.

In the fiscal year for which this agreement applies (Sept. 1 to Aug. 31), have you made 403(b) ORP salary reduction contributions with a Texas public institution of higher education other than the A&M System?

Yes (Amount contributed to ORP: \$ _____) No

B. CHANGE OF VENDOR

I elect to change my ORP vendor from _____ to
(name of new vendor): _____

C. EMPLOYEE SIGNATURE

This election supersedes all previous elections. I understand that my election will become effective on my day of hire or eligibility, provided all necessary and properly completed ORP enrollment forms are signed and received by the appropriate Human Resources or Payroll office before the monthly payroll calculation for that month. Forms received after the monthly payroll calculation will be effective on the first of the following month.

I understand that I bear the risk of the product(s) of my choosing, that The Texas A&M University System has no fiduciary responsibilities in this area, and that The Texas A&M University System is not liable for any tax consequences occurring under these programs.

Employee signature

Date

D. VENDOR INFORMATION (required if using individual vendor representative)

Name of Representative

Company

Telephone number

Fax number

E-mail address

E. TO BE COMPLETED BY YOUR HUMAN RESOURCES OR PAYROLL OFFICE

Processed by _____

Date _____