

CENTRAL WASHINGTON UNIVERSITY RETIREMENT PLAN ELECTION

As an employee eligible for participation in the Central Washington University Retirement Plan (CWURP), an **irrevocable election must be made within 30 days** of eligibility between the CWURP, the Washington State Teachers' Retirement System (TRS) Plan 3 (faculty), or the Washington State Public Employee Retirement System (PERS) Plan 3, (administrative/exempt).

At the end of thirty days, if a choice has not been made, participation will begin in the CWURP, as of the first date of employment, and cannot cease while employed in an eligible position.

Please Note: Individuals who have retired or are eligible to retire from a Washington State Department of Retirement Systems (DRS) plan are ineligible to participate in the CWURP.

Please indicate your selection:

- _____ I elect to participate in the CWURP*
- _____ I elect to participate in TRS Plan 3 (Faculty)**
- _____ I elect to participate in PERS Plan 3 (Non Faculty)**

*If selecting the CWURP, choose investment funds online at netbenefits.com/cwu

**If selecting TRS or PERS Plan 3, the *Higher Education Employees Plan 3 Investment Program* form must also be submitted

- I understand that at no future time may I change this decision while my employment at CWU continues.
- I understand that I am solely responsible for this election.
- I release CWU and its employees from all liability related to the election of my retirement plan.

I agree that CWU shall have no liability whatsoever for any loss suffered by me or by my beneficiary(ies) with regard to my allocation of contributions among the various fund vehicles. By my signature I verify that I have read and understood the provisions on this form.

Name

Employee ID or SSN

Signature

Date

Return completed form to Human Resources at mailstop 7425

Plan Type: 4Z, Benefit Plan: CWURP, Coverage/Deduction Begin Date: _____ Percent of Salary: _____%

Data entry by: _____ Date: _____ Verified by: _____ Date: _____

ADMINISTRATIVE PROCEDURES

The Central Washington University Retirement Plan (CWURP), as established by the Board of Trustees, is administered by Human Resources including enrollment, transmittal of contributions, and distribution of plan and administrative information. While employees have flexibility in matters of investment decisions, the administration of the plan is subject to the following:

1. **CONTRIBUTIONS:** Contribution levels of participants are as follows:

Under age 35	5%
Age 35 through 49	7.5%
Age 50 and over	10%

2. **ALLOCATION OF FUTURE CONTRIBUTIONS:** Employees may change future allocation of contributions within the specific funds any time by contacting the master recordkeeper directly.
3. **TRANSFER OF EXISTING ACCOUNT BALANCES:** Employees may transfer existing account balances within CWURP specific funds. Employees may not transfer funds outside of the CWURP unless all eligible CWU employment has been terminated. Contact Human Resources for more information.
4. **LOANS:** Loans are not permitted with any CWURP contract/account.
5. **WITHDRAWALS:** Employees may not withdraw any contributions or accumulations from the CWURP until all eligible CWURP employment has been terminated. Cash withdrawal is available, subject to fund sponsor restrictions, at separation or retirement. All withdrawals are subject to federal income taxation in the year in which the funds are received. Before age 59½, a 10% penalty may apply. Refer to the CWURP Plan Document and the fund sponsors' Annuity and/or Custodial Agreement for more details.

See Plan Document for further details of the administrative procedures.