



University Human Resources

## BENEFITS ASSISTANCE PROGRAM (BAP) ELECTION/WAIVER FORM

Name:	SSN (last 4 Nos.).
Department:	ID No.
Office No.	Title:
Date of Hire:	Anticipated Pay Check Date:
Annual Salary:	Date Exceeded the Current Limit of \$265k per
Calendar Year:	Annum:

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 \$265,000 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.

VALIC
AXA Equitable
VOYA
MetLife
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 April of each year for the following year, prospectively.

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. I understand that enrollment in the Supplemental Life Insurance Plan is contingent upon being eligible for the Alternate Benefit Program (ABP) Group Life Insurance Plan. The plan 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.

If I do not enroll at time of eligibility, I can enroll during a special open enrollment in April of each year with coverage effective in the same year.

<hr/> Employee Signature	<hr/> Date (Issued: 2015)
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