Irrevocable Election Agreement to Participate
In The Oklahoma Teachers’ Retirement System or
The Alternate Retirement Plan for Oklahoma State University

THIS Agreement is entered into this ____ day of ____________, 20___, between Oklahoma State University (the “University”) and you, ________________________________ (the “Eligible Employee”), to enable you to make a one-time irrevocable election with respect to participation in the Oklahoma State University Alternate Retirement Plan (the “Alternate Plan”) or the Oklahoma Teachers’ Retirement System (“OTRS”) as discussed below.

1. Eligible Employee. The University has determined that you are an Eligible Employee as defined in the Alternate Retirement Plan Act for Comprehensive Universities (the “Act”). As an Eligible Employee, you are required to make a one-time irrevocable election within 30 days of your initial date of eligibility with the University to elect to be a participant in the Alternate Plan or a participant in OTRS. Your election, once made, may never be revoked and will be binding on you and the University.

2. Information Provided. Along with this Agreement, the University is providing to you information which will enable you to make an informed decision as to whether you should elect to be a participant in the Alternate Plan or OTRS, and you have the opportunity to request additional information. You may wish to consult with your financial advisor, attorney, or accountant as to the implications of electing to participate in the Alternate Plan or OTRS.

3. Alternate Plan. The Alternate Plan is a defined contribution plan and is intended to meet the qualification requirements of Section 401(a) of the Internal Revenue Code of 1986. The University will make contributions to your account in the Alternate Plan. You will have the ability to direct the investment of your account among the Alternate Plan’s selected investment options. Benefits provided through the Alternate Plan are not the obligations of the State of Oklahoma but are the obligation of the University. The only benefit provided under the Alternate Plan is the vested portion of contributions (and investment earnings thereon) made to the Alternate Plan by the University. All contributions by the University are fully vested after two years of creditable service with the University.

4. No Warranties or Representations. The University has provided you with information to allow you to make an informed decision; however, the University may not advise you as to whether participation in either the Alternate Plan or OTRS is best for you. You should make your decision as to whether participation in the Alternate Plan or OTRS is best for you based upon various factors including, but not limited to, your age, years of service, compensation, and requirements of post-retirement income. As is the case with all University benefit plans and programs, the University reserves the right to amend, modify, or terminate the Alternate Plan including reducing the amount of the University’s contribution to the Alternate Plan. The University has the sole discretion to make all eligibility and benefit determinations with respect to the Alternate Plan. Likewise, the State of Oklahoma has the sole discretion to make all eligibility and benefit determinations with respect to OTRS.
5. **Election to Participate.** Having had the opportunity to be fully informed with regard to the ramifications of electing to participate in either the Alternate Plan or OTRS, you must make the one-time irrevocable election. Regardless of changes in either Plan in the future, you will not be able to change this election.

- **Alternate Plan:** By checking this box, you elect to participate in the Alternate Plan, and understand you will not be eligible to participate in OTRS. You also understand there is a two-year vesting period based upon employment within a benefitted, continuous, regular position.

- **OTRS:** By checking this box, you elect to participate in OTRS and understand you will not be eligible to participate in the Alternate Plan. As a participant in OTRS, you understand you will be required to make employee contributions to OTRS of 7% of your total compensation, or the amount determined by OTRS, and this contribution will be deducted from your compensation on a pre-tax basis. If you become a participant in OTRS, you will be required to make your required employee contribution to OTRS calculated from your date of hire or initial eligibility with the University, and this amount will be deducted from your future paychecks.

**Failure to Make an Election.** If you fail to make an election in this Agreement within 30 days of your date of hire or initial eligibility, you will be enrolled to participate in OTRS and will not be eligible to participate in the Alternate Plan. You will be required to make your required employee contribution to OTRS calculated from your date of hire or initial eligibility with the University, and this amount will be deducted from your future paychecks.

6. **Binding Effect.** Your election is irrevocable and binding upon you and the University. You also agree, depending upon which plan you elect, to be bound by the terms and provisions of the Alternate Plan or OTRS, as applicable.

Dated the day and year first above written.

_________________________________________  By: ________________
(Signature of Eligible Employee)  (Signature of Notary)

Printed Name: ____________________________  Date: ________________
Employee ID: _____________________________  My commission expires: ________________
Telephone: _________________________________
Date of Birth: _____________________________  (SEAL)
30-Day Election Deadline Date: ______________

RETURN ORIGINAL FORM TO OSU HUMAN RESOURCES, 106 WHITEHURST, STILLWATER, OK 74078
FOR OFFICE USE ONLY:
☐ BI-WEEKLY  ☐ MONTHLY  EFFECTIVE DATE: ______________

<table>
<thead>
<tr>
<th>FULL-TIME EMPLOYEE CODING</th>
<th>PART-TIME EMPLOYEE CODING</th>
</tr>
</thead>
<tbody>
<tr>
<td>☐ ARP without Funding Surcharge</td>
<td>☐ ARP without Funding Surcharge</td>
</tr>
<tr>
<td>(Previously optional OTRS—non-exempt staff employees and/or if 45 or over 45 at hire date/date of initial eligibility TIR-AR)</td>
<td>TIR-AR STATUS Exempt</td>
</tr>
<tr>
<td>☐ ARP with 2.5% Funding Surcharge</td>
<td>☐ ARP with 2.5% Funding Surcharge</td>
</tr>
<tr>
<td>(Previously mandated OTRS exempt staff and faculty employees under age 45 at hire date/date of initial eligibility) TIR-AR, TRA-OT</td>
<td>TIR-AR STATUS Exempt; TRA-OT</td>
</tr>
<tr>
<td>☐ OTRS Paid by Employee</td>
<td>☐ OTRS Paid by Employee</td>
</tr>
<tr>
<td>TRN</td>
<td>TRN</td>
</tr>
<tr>
<td>Working Title: ____________________________</td>
<td>OTRS Personal Data Form attached: yes no</td>
</tr>
</tbody>
</table>
**PERSONAL DATA**  
Page 1 of 2

*All data contained on the Personal Data form must match the data submitted electronically by the employer via monthly contribution reports.*

Please designate the reason for completing this form:  
☐ New Member  ☐ Post Retirement Employment  ☐ Position Change  
☐ Dist. Transfer  ☐ Beneficiary Information  ☐ Address Change  ☐ Other  

<table>
<thead>
<tr>
<th>Social Security Number</th>
<th>Name of School District or Institution</th>
<th>County</th>
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<tbody>
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<tr>
<th>Legal Name (All requests for change of name must include legal documentation [i.e. Marriage Certificate, Divorce Decree, etc.])</th>
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<td>(Last)</td>
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<table>
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<tr>
<th>Permanent Mailing Address (Address must match address on monthly contribution reports)</th>
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<tbody>
<tr>
<td>(City)</td>
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</table>

☐ Male  ☐ Female  ☐ Single  ☐ Married

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<thead>
<tr>
<th>Date of Birth</th>
<th>Place of Birth (Town)</th>
<th>(County)</th>
<th>(State or Country)</th>
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<tr>
<th>Month</th>
<th>Day</th>
<th>Year</th>
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5. Date of Employment ______________  Position you will hold  

Hours typically worked per week  
Position’s total number of days worked per Fiscal* year ______________  
* i.e. 260 days/year for most 12-month employees from July 1 – June 30.

6. a. Have you ever been a member of the Oklahoma Teachers Retirement System?  
☐ Yes  ☐ No  

b. Were you a member before starting this job?  
☐ Yes  ☐ No  

c. Have you withdrawn an account?  
☐ Yes  ☐ No  

7. If the answer to questions No. 6.c. is “yes,” please complete the applicable columns listing most recent employment first.

<table>
<thead>
<tr>
<th>School District, College or Agency</th>
<th>(County)</th>
<th>(Year)</th>
<th>Under What Name</th>
<th>(Approximate Withdrawal Date)</th>
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I hereby declare and affirm, under penalty of perjury, that to the best of my knowledge and belief, all statements and answers as written or printed herein are full, complete, and true whether or not written by my own hand.

Signature of Member ___________________________  Date ___________________________

I certify the above-named employee meets the requirements for membership in the Oklahoma Teachers Retirement System.

Superintendent / Payroll Officer ___________________________
PERSONAL DATA Page 2 of 2
Oklahoma Teachers Retirement System Designation of Beneficiaries

Name ___________________________ SSN or OTRS Client ID ___________________________

All information (full name, date of birth, age, relationship and address of proposed beneficiary/beneficiaries) must be completed.

SECTION 1 – PRIMARY BENEFICIARY(IES): The sole beneficiary if living at the member’s death. If more than one beneficiary is named in this section, the interest of all beneficiaries shall be equal. Upon the death of any designated primary beneficiary, his/her interest shall pass to the surviving primary beneficiaries in equal share. If you have more than two primary beneficiaries, use a copy of this page.

1. I hereby designate
   First Name ___________________________ Middle Name ___________________________ Last Name ___________________________
   Date of Birth ___________________________ Age ___________________________
   Relationship ___________________________ Address ___________________________

2. I hereby designate
   First Name ___________________________ Middle Name ___________________________ Last Name ___________________________
   Date of Birth ___________________________ Age ___________________________
   Relationship ___________________________ Address ___________________________

   as my primary beneficiary(ies) if living, or in the event of prior death of all primary beneficiaries, then payment is to be made to the contingent beneficiaries in Section 2.

SECTION 2 – CONTINGENT BENEFICIARY(IES): Does not share in the amount due if any of the primary beneficiaries are living at the member’s death. Payment will be made to the continent beneficiaries if all primary beneficiaries are deceased. If more than one contingent beneficiary is named, payment will be made in equal shares. Upon the death of a contingent beneficiary, his/her interest shall pass to the surviving contingent beneficiaries in equal shares. If you have more than two contingent beneficiaries, use a copy of this page.

1. I hereby designate
   First Name ___________________________ Middle Name ___________________________ Last Name ___________________________
   Date of Birth ___________________________ Age ___________________________
   Relationship ___________________________ Address ___________________________

2. I hereby designate
   First Name ___________________________ Middle Name ___________________________ Last Name ___________________________
   Date of Birth ___________________________ Age ___________________________
   Relationship ___________________________ Address ___________________________

3. I hereby designate
   First Name ___________________________ Middle Name ___________________________ Last Name ___________________________
   Date of Birth ___________________________ Age ___________________________
   Relationship ___________________________ Address ___________________________

   as my contingent beneficiary(ies) to receive the amount set forth in the Teachers Retirement Law in the event of my death. (Contingent beneficiaries do not share in the amount due if any of the primary beneficiaries are living at my death.)

Minor Beneficiary: Under Oklahoma law, if a minor child (younger than 18 years of age) is designated as beneficiary, it will be necessary that a guardian be appointed by the court before payment is made.

Revoking Previous Designation of Beneficiary: By this election, I hereby revoke all other former designations made by me and expressly reserve the right to make other and further changes at any time I may elect. If there is no designated beneficiary living at the time of my death, any amount due me shall be paid as provided by the Teachers Retirement Law.

Signature ___________________________ Date ___________________________

(The signature must appear exactly as the name appears on the top of this form. Power of Attorney or Guardian signature is not valid unless accompanied by court order specifically authorizing the right to change beneficiaries.)
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- Plan options that can meet your retirement needs.
- Online access to interactive tools and calculators to help plan for retirement.

Enrolling online is easy. All you need is:
- Your Social Security Number
- Your beneficiary's Social Security Number, birth date and address, if possible
- Your selected investment allocations. Need information about your investment options?
  Please go to TIAA.org/okstate to view the menu.

Enroll online in just a few minutes:
1. Go to TIAA.org/okstate
2. Click Ready to Enroll choose your plan(s), and if you haven't already, complete a salary reduction agreement, then select Begin Enrollment to be taken to the Welcome page.
   - If you are a first-time user: Click Register with TIAA to create your user ID and password.
   - If you are a returning user: Enter your TIAA user ID and click Log In.
3. Follow the prompts and print out the confirmation page. You are now enrolled.

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Advice and guidance from TIAA—at no additional cost
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Take advantage of:

Clock
Convenience
Contributions are automatically applied to your account.

Rain
Tax deferral
No taxes are taken on your contributions or their earnings, until you take money out of the plan. ²

Basket
Diverse investments
You can build a portfolio of professionally managed investments suited to your personal goals and risk tolerance.

Tree
Pretax savings
If applicable to your plan, every dollar you save is on a pretax basis, which can reduce your current taxable income.

2. Does not apply to Roth contributions. All withdrawals are subject to ordinary income tax. Withdrawals prior to age 59½ may be subject to additional 10% penalty.

Distributions from 403(b) plans before age 59½, severance from employment, death, or disability may be prohibited, limited, and/or subject to substantial tax penalties. Different restrictions may apply to other types of plans.

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ACKNOWLEDGMENT OF RECEIPT OF ELECTION AGREEMENT
FOR OKLAHOMA STATE UNIVERSITY RETIREMENT
FOR AN ELIGIBLE EMPLOYEE

I, __________________________ (the “Eligible Employee”), an employee of Oklahoma State University (the “University”) hereby acknowledge receipt of information related to my election to participate in either the Oklahoma State University Alternate Retirement Plan (the “Alternate Plan”) or the Oklahoma Teachers’ Retirement System (“OTRS”). I understand that I must make an affirmative election within 30 days of my date of eligibility with the University. I also understand that if I do not make an affirmative election to participate in the Alternate Plan, I will automatically participate in OTRS. I understand that my election, once made, may never be revoked and will be binding on the University and me.

I acknowledge that I have been given an Irrevocable Election Agreement for Oklahoma State University Retirement for an Eligible Employee. The University has presented to me information regarding the two retirement plans. This will enable me to make an informed decision as to whether I should elect to be a participant in the Alternate Plan or OTRS. I also have the opportunity to further review the following information:

- CD Presentation of OTRS and OSU Alternate Retirement Plans (also available on the web site at www.okstate.edu/osu_per/benefits/retinfo.html)
- ARP – TIAA Information Sheet
- OTRS Plan Summary

I have been advised that I may wish to consult with my financial advisor, attorney, or accountant as to the implications of electing to participate in the Alternate Plan or OTRS.

Executed this ______ day of _____________, 20___ by the Eligible Employee and by the University.

Employee Signature

Employee CWID #:_________________

Telephone:_____________________

FOR OFFICE USE ONLY

By:_________________________

Title:_______________________

Employee Date of Eligibility:_________________________

Election Due Date:_________________________