

Changing Retirement Contribution to TIAA-CREF

To increase, decrease, or cease contributions to your retirement plan, an employee must complete a TIAA Salary Reduction Agreement. The form is on-line fillable, but you will need to print a copy to sign and date.

Remember, the new amount you want contribute is added or subtracted from what you are currently contributing and that's the figure you enter on the form. So if you are currently giving 3%, and want to increase it by 1%, you would enter 4% on the TIAA Salary Reduction Form and send it to Human Resources. Here are the step-by-step instructions:

1. Check Monthly or Biweekly (select one)
2. Check New Agreement, Increase Contribution, Decrease Contribution or Cease Contribution (select one)
3. Print your name
4. Select the beginning of upcoming pay period
5. In paragraph 4 enter total new amount you are giving (if you are also giving to GSRA add in that amount as well)
 1. You must do whole percentages
 2. You must do at least 3%
 3. You can not do dollars for one account and % for another
6. The form will have two lines that say TIAA Retirement Annuity Contract and TIAA Group Supplemental Retirement Contract. In the majority of cases, you will enter the new percentage amount into the Retirement Annuity line because that is the plan you probably have (it's the only Plan that the University's 7% contribution can go into).
7. If you are currently receiving the 3% contribution from BW, enter that in the University Share line, if unsure leave blank and HR will complete
8. Sign, date and send to Human Resources

TIP: Most employees who have a GSRA know it, if you are not sure, look at the most recent quarterly report you received or call TIAA-CREF and ask them at 1-800-842-2776 or contact us in Human Resources.