UNIVERSITY OF MISSOURI SYSTEM
TAX-DEFERRED ANNUITY PLAN
IRREVOCABLE ONE-TIME ELECTION AGREEMENT

1. This is an Agreement made and entered into by and between the Curators of the University of Missouri, a public corporation the “University”) and _________________________________________________ (the “Employee”).

2. Pursuant to the provisions of this Agreement, the Employee does hereby make an irrevocable one-time election to contribute an amount of the Employee’s Compensation of $_______________ for each pay period in which such Employee shall be employed by the University. The Employee understands that the amount contributed pursuant to the terms of this Agreement for any Plan Year may not exceed the limitation on contributions prescribed under Section 415 of the Internal Revenue Code of 1986, as amended (the “Code”), which, for 2017, is $54,000.00.

3. The Employee understands that, once this Agreement is executed and delivered to the Plan Administrator of the University of Missouri Tax-Deferred Annuity Plan, this Agreement may not be changed, modified or revoked by the Employee at anytime. The Employee understands that such Agreement is legally binding and irrevocable with respect to all amounts of Compensation earned by the Employee on or after the effective date of this Agreement and until such an Employee is no longer employed by the University. The Employee understands that the election made in this Agreement is intended to be treated for income tax purposes as not an elective deferral in accordance with the provisions of the last sentence of Section 402(g)(3) of the Code. The Employee understands that this Agreement may only be exercised when the Employee initially becomes eligible to participate in the University of Missouri Tax-Deferred Annuity Plan, and that such an Employee initially becomes eligible to participate in the University of Missouri Tax-Deferred Annuity Plan as of the effective date of employment with the University of Missouri.

4. The Employee further understands that the amounts elected under this Agreement to be contributed to the University of Missouri Tax-Deferred Annuity Plan are considered to be subject to employment tax (FICA), in accordance with Treasury Regulation 31.3121(a)(5)-2(a)(2).

This Agreement executed and irrevocable as of this ________ day of ______________________, 20____.

________________________________________              THE CURATORS OF THE UNIVERSITY OF MISSOURI
Employee

________________________________________              By:
Employee’s Printed Name

________________________________________
Employee Identification Number

Return to: Office of Human Resources, Woodrail Centre, 1000 W. Nifong, Bldg. 7, Suite 210, Columbia, MO 65211
Visit our website for forms and information: http://www.umsystem.edu/totalrewards

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