

Terminal Vacation/PTO Pay/Terminal Sick Pay*

Request to tax shelter lump sum payout into a Yale 403(b)/457(b) retirement plan(s)

Name: _____
LAST FIRST M. I.

Employee ID Number: _____ Title: _____

Retirement or Termination date: _____ Department: _____
(Last day worked)

Employee Participation Election:

Employee Contribution

- I elect to reach the IRS maximum by deferring up to 75% of my combined Terminal Vacation/PTO Pay/Sick Pay and any remaining regular salary in my final pay period into my Yale 403b plan TIAA CREF/Vanguard.

These amounts will not exceed the IRS maximum allowable in the current calendar year in accordance with the employee's statutory exclusion allowance under Sections 403b, and 415 of the Internal Revenue Code.

or

- I elect to defer \$ _____, deferral amount will not to exceed 75% of my combined Terminal Vacation /PTO Pay/ Sick Pay in addition to my regular salary during my final pay period into my Yale 403b plan TIAA CREF/Vanguard.

These amounts will not exceed the IRS maximum allowable in the current calendar year in accordance with the employee's statutory exclusion allowance under Sections 403b, and 415 of the Internal Revenue Code.

Participants who are under the age of 50 Maximum is \$17,000, those who are age 50 or greater in the current calendar year Maximum is \$22,500 (2012).

This Agreement, with respect to the amounts shall be legally binding to each of the parties, however, either party may terminate this agreement so that it will not apply by giving advance written notice to the Yale University Benefits Office or to the participant, whichever is applicable.

PARTICIPANT: _____
Signature Date

**All forms must be submitted 30 days prior to retirement or termination to the Employee Service Center*

**Terminal Sick Pay if applicable or when eligible*

Employee Service Center Fax Number: (203) 432-5153