TEXAS TECH UNIVERSITY SYSTEM
ORP
Salary Reduction Acknowledgment/Change of Company

With few exceptions, you have the right to request, receive, review and correct information about yourself collected using this form.

Name (Print) _____ Social Security Number _____

Department _____ Institution or Agency Name _____

INSTRUCTIONS

1. Complete Section A or B as appropriate, then sign Section C and complete Section D.
2. Attach copy of company application (if available).
3. Attach a TRS-28 form and a TRS-29 form (if required) for initial Optional Retirement Program (ORP) election.
4. Make a copy for your records.
5. Return to your Personnel/Human Resources or Payroll office.

A. ELECTION TO PARTICIPATE

As my initial election to participate in the TTUS ORP, I select (name of company) _____ and certify that:

1. I understand that my decision not to become a member or not to continue membership in the Teacher Retirement System of Texas (TRS) is irrevocable as required by law, unless I become an eligible employee in the Texas Public School System, other than in a Texas institution of higher education, or before my vesting date become employed in a position not eligible for continued participation in the ORP. By electing to participate in the ORP, I relinquish all rights to TRS benefits that I previously accrued. I also understand that my previous contributions to TRS may not be rolled over to my ORP account.
2. I have been provided information regarding the benefits available through TRS, including the TRS's life insurance and disability benefits, and it is my decision to select the ORP.
3. I understand that the applicable employer's contribution for the first full year of participation (or) fractional part thereof) will be refunded to the employer by the company in accordance with the provisions of the Optional Retirement Statute in the event I do not begin a second year of employment with TTUS.
4. I understand and acknowledge that both my contribution and the employer's contribution to the ORP will be treated as nonelective, nonforfeitable, nontransferable contributions under Section 403(b) of the Internal Revenue Code (IRC). Additionally, my contributions to the ORP will be made by salary reduction as required by S.B. 1301, Acts of the 70th Texas Legislature. The contribution rates are subject to change at the discretion of the Texas Legislature. This agreement is irrevocable as long as I am a participant in the ORP or until it is determined by the appropriate authority that employee ORP contributions are elective within the meaning of Section 402 of the IRC.

B. CHANGE OF COMPANY

I elect to change my ORP company From: _____

To: _____

C. EMPLOYEE SIGNATURE

This election supersedes all previous elections. I understand that my election will become effective on my day of hire or eligibility, provided all necessary and properly completed ORP enrollment forms are signed and received by the appropriate Personnel/Human Resources office before the monthly payroll calculation for that month. Forms received after the monthly payroll calculation will be effective on the first of the following month. I understand that I bear the risk of the product(s) of my choosing, that the Texas Tech University System has no fiduciary responsibilities for the market value of any investments or the financial stability of this company, and that the Texas Tech University System is not liable for any tax consequences occurring under these programs.

Employee Signature _____ Date _____

D. COMPANY INFORMATION (required if using individual company representative)

Name of Representative _____ Company _____

Telephone Number _____ Fax Number _____ E-Mail Address _____

E. TO BE COMPLETED BY YOUR PERSONNEL/HUMAN RESOURCES OR PAYROLL OFFICE

Processed by _____ Date _____