

RETIREMENT INCOME PLAN FOR EMPLOYEES (ERIP) VENDOR SELECTION FORM

As a participant in The University of Chicago Retirement Income Plan for Employees (“ERIP”), the Employee’s compensation shall be reduced on a pre-tax basis by 3% effective as of his or her plan entry date under the “defined contribution” portion of ERIP. The Employee’s contributions and University contributions equal to 2.5% of compensation shall be invested in the TIAA-CREF Group Retirement Annuity (“GRA”) and/or a Vanguard custodial account. The Employee hereby directs that his or her contributions and the University’s contributions be forwarded to the investment companies as follows (allocations must be made in increments of 25%):

_____ % to the TIAA-CREF Retirement Annuity

_____ % to a Vanguard custodial account

Under the “defined benefit” portion of ERIP, Employee will accrue a benefit according to a formula based on years of participation in ERIP and final average pay.

1. The Employee hereby releases any and all rights, present and future, to receive payment from the University of the sums resulting from the Employee’s contributions except as may be required by the terms of the Plan.
2. The Employee agrees that the University shall have no liability whatsoever for any loss suffered by the Employee by reason of the University’s transmittal of contributions, provided they are transmitted in accordance with the terms of ERIP.
3. The Employee understands that:
 - a. The purpose of ERIP is to provide the Employee with an opportunity to benefit from the provisions of Section 403(b) of the Internal Revenue Code of 1986, as amended, but the University does not warrant any particular tax consequence to the Employee resulting from the Employee’s participation in ERIP; and
 - b. The Employee may change his or her investment allocation between TIAA-CREF and Vanguard by filing an *ERIP Change of Contribution Allocation* form but such change is subject to TIAA-CREF and Vanguard approval and the University does not warrant that the Employee may be able to transfer assets deposited with TIAA-CREF to Vanguard mutual funds, or vice versa.

Employee Name (Print)

Employee SSN

Employee Signature

Date

University Benefits

Date

This application must be accompanied by a TIAA-CREF Retirement Annuity (“GRA”) application and/or a Vanguard custodial account application.

Please return this form to HRS Benefits, 6054 S. Drexel Avenue, Chicago, Illinois 60637.