Retirement Program Election Form

Pennsylvania State System of Higher Education

Employee Name:	**Employee SSN:**
Initial Retirement Plan Election: (check only one) ☐ I elect to participate in the State Employees' Retirement System (SERS). ☐ I elect to participate in the Public School Employees' Retirement System (PSERS). ☐ I elect to participate in the Alternative Retirement Plan (ARP). I understand that I first must complete an enrollment application to activate an account with each selected ARP company.	**ARP Contribution Allocation:** Allocation of Employer and Employee Retirement Contributions For Employees Electing ARP. Having completed the company application(s), I elect to allocate my contributions as follows: **(check up to four)** ☐ VALIC _____ % ☐ ING _____ % ☐ Fidelity _____ % ☐ TIAA-CREF _____ % **Total** _____ % (Minimum of 1% for each company. Total must equal 100%)
Have you ever been enrolled in any of the above plans (SERS, PSERS, ARP)? ☐ Yes ☐ No If yes, which plan? _____ If yes, did you transfer/rollover your funds or take a cash withdrawal? ☐ Yes ☐ No	

Certification:

I certify that I have received information regarding the retirement plans available to employees of the Pennsylvania State System of Higher Education. I understand that I have 30 days from the date of hire or eligibility to select a retirement plan; otherwise, I will automatically be enrolled in the State Employees' Retirement System. Based upon the information provided and with full knowledge of the options available to me, I hereby have made my choice of retirement plan. I understand that this election is final and binding, and that I cannot change retirement plans after I have made my choice.

If I elect to participate in the Alternative Retirement Plan, I further understand that it is my responsibility to allocate my total retirement plan contributions among any of the four companies and to have completed an application form with each selected company prior to making this election. In the absence of such application, I understand that contributions will be invested in the company's most conservative investment fund until I complete an application. If I am enrolled in the ARP, I understand I must complete an Alternative Retirement Plan Allocation Change Form to change companies or allocations of contributions to the companies. I understand that I may change plan companies or allocations to plan companies two times in a calendar year.

If I am electing ARP, I understand that it also is my responsibility to verify that the percentages of contributions being sent to the ARP companies match my selections above and that the return of any misdirected funds will be limited to the amount that is returned by the company based on the most conservative investment fund plus any interest earned for the time during which the funds were misdirected.

_____ _____

Signature Date

_____ _____

Signature of Employee Providing Orientation Date

Effective Date _____