Yeshiva University

Retirement Income Plan (Basic Plan)
Salary Reduction Agreement Catch-up Contribution

IRS regulations permit eligible employees who will be age 50 or older by the end of the calendar year to make additional catch-up contributions. You are eligible to make catch-up contributions if:

- You will have reached age 50 by the end of the year***, and***
- You have contributed the maximum allowable contributions to the Basic Plan.

You can elect to have your catch-up contribution made on a pre-tax basis, after-tax Roth basis or a combination of the two as long as the dollar amount does not exceed the annual catch-up contribution limit.

You can elect a standard contribution or a non-standard contribution.

☐ ***I elect to make a standard semi-monthly or bi-weekly catch-up contribution***. The standard contribution will be deducted in equal semi-monthly or bi-weekly amounts.

Standard Pre-tax contribution $____________ ***Standard After-tax Roth contribution*** $___________

The sum of your pre-tax and after-tax Roth catch-up contributions cannot exceed the catch-up contribution limit.

☐ ***I elect to make a non-standard catch-up contribution***. Non-Standard contributions are made periodically or on a single payroll. Please specify the amount(s) to be deducted and the pay period.

Non-standard Pre-tax contribution $__________ ***Non-standard After-tax Roth contribution*** $_________

This agreement will be put into effect as of the pay date following the date the agreement is received by the Benefits Office or as soon as administratively feasible thereafter. I understand that I can change this agreement during the calendar year which will be effective with the next available pay date.

The ***annual contribution limit is $8,000.00***, in accordance with Internal Revenue Code (IRC) Section 414(v) (2) (B). If the amount of contributions exceeds this limit, I agree that contributions may be suspended automatically at such time. If in any calendar year the amount of my salary reduction contribution is suspended as per the previous sentence, then the amount of my salary reduction contribution shall be resumed automatically at its unreduced level at the beginning of the following calendar year.

As of January 1, 2026, a new rule under the Secure 2.0 Act will impact how certain employees can make catch-up contributions to their retirement plans. If you're turning age 50 or older in 2026 and your total 2025 FICA wages (Box 3 of your W2) with your current employer were more than $150,000, any catch-up contribution you make in 2026 must be made on a Roth basis.

While this agreement is irrevocable ***with respect to compensation that is payable to me while the agreement is in effect,*** I understand that either I or the University may terminate this agreement ***with respect to any future compensation not yet payable to me***. I further understand that this agreement will automatically terminate on the date I (a) terminate employment, (b) commence an unpaid leave of absence, (c) cease to be in an eligible class, (d) receive a hardship distribution, (e) reach the contribution limit or (f) give written notice to the University to stop my salary reduction contribution to the plan, whichever event occurs first, and that my contribution to the plan will cease with respect to any compensation payable to me after such date. I understand that in order to make contributions after I have terminated by agreement, I must enter into a new salary reduction agreement.

Employee Name____ Last 4 digits of SSN_________

____ __________________________

Employee Signature Date

____ __________________________

University Benefits Office – Authorized Signature **Date**

IRS regulations require participants to return a signed and dated salary reduction agreement before contributions can be made to the plan. Retroactive enrollment is not permitted. Salary reduction contributions can be made on a prospective basis only. Please complete and return to the Yeshiva University Benefits Office – Belfer Hall, 500 West 185th Street, New York, NY 10033