



Human Resources

401(a) Retirement Election Form

Teachers Retirement System of GA (TRS) - Defined Benefit Plan

The benefit payable to the employee in retirement is not directly based on investments but rather is “pre-defined” by a formula of “2% x Years of creditable service x The average highest 24 consecutive months of salary”.

Optional Retirement Plan (ORP) – Defined Contribution Plan (also known as the Regents Retirement Plan)

Similar to a 401(k), participants direct contributions to the available investment vendors and fund options offered. The benefit payable in retirement is solely based on the contributions made and any subsequent dividends earned.

For more information regarding these plans including current contribution rates, visit <http://hr.kennesaw.edu/benefits/trs-orp-options.php>.

Participation for employees eligible for both retirement plans will be defaulted to TRS unless an active election is made to select the ORP by submitting the properly completed forms to HR within 60 days of hire (first becoming benefits eligible). Once initially enrolled (or defaulted) to a retirement plan, participation in that plan is irrevocable for the duration of benefited employment with the University System of GA.

I elect to participate in: (choose one)

Teachers Retirement System of GA (TRS) - Defined Benefit Plan

TRS is a service based retirement plan. Therefore, both Employee and Employer TRS contributions will be **retroactively backdated** according to your first month eligible for service credit.

Optional Retirement Plan (ORP) – Defined Contribution Plan (also known as the Regents Retirement Plan)

ORP is an earnings and investment based retirement plan. Therefore, both Employee and Employer ORP contributions **cannot be retroactive**. In order to take advantage of this plan immediately, please submit your election to HR on or before your date of hire. If HR receives your election form after your hire date, your contributions will be effective the first of the month following the date in which HR receives this election form. ORP participants must elect one or more of the following vendors. Participants are responsible for creating their account login online to make investment elections directly with the vendor(s). Changes in vendor allocation can be made at the beginning of any fiscal quarter by submitting requests in writing to HR. [Vendor representatives are available for advisement by appointment.](#)

(If choosing multiple vendors, minimum of 10% to each; total allocation must equal 100%)

Company	Total Allocation % -
Fidelity	%
TIAA	%
Valic	%

ORP participants must also provide TRS notification of their decision by completing the declination form ([Regents Optional Retirement Plan Election Form](#)) and returning it to HR.

I certify that I have read and fully understand the above statements and supporting resources regarding election into the 401(a) retirement plan chosen above. I also understand that under current state law my decision is irrevocable for the duration of my employment with the University System of GA.

Printed Name _____ Date _____ email _____

Signature _____

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