Augustana College

Request to opt out of Auto-Escallation

EMPLOYEE INFORMATION

Date Requested: _____ Employee ID _____

Employee Name: _____ Employee Date of Birth: _____

Department _____ Phone/Extension: _____

CONTRIBUTION LEVEL

On January 1, your retirement plan contributions will automatically increase by 1%, up a maximum of 10%, to help you gradually save more for retirement.

If you prefer not to participate in auto-escalation, please complete, sign and return this form to the Payroll or Human Resources office by December 1st. By opting out, your contribution rate will remain at your current percentage unless you choose to make changes in the future.

If you would like to opt our of auto-escalation, please mark that below:

☐ **I would like to opt out of auto-escalation**

Acknowledgment:

I understand that by signing below, I am opting out of the auto-escallation feature of the Augustana College retirement plan for the upcoming plan year. I understand that if I will be required to submit an updated form every year in order to continue to opt out of this feature. My contribution rate will remain at its current level unless I choose to make changes in the future. I understand that I may change my contribution at any time by submitting an updated form to the Human Resources or Payroll office.

Employee Signature **Date**

FOR HUMAN RESOURCE USE ONLY

Date Received: _____

HR Signature: _____