

2010 Provider/Executive Retirement Worksheet

(Physicians, Executive Directors, Clinical Business Administrators, Medical Providers with Provider I.D. Numbers).

Employee Name _____ Effective Date _____

New Hire/New Participant
 Changes for 403B and 457B

1. I select the following Investment Provider for my employer contributions and additional voluntary employee contributions: (Ownership is to remain with you, the employee. You have the right to designate and change beneficiaries of the plan from time to time).

_____ Fidelity Investments _____ TIAA-CREF

2. Voluntary Pretax Employee Contributions:

Please note: As an eligible employee, you will automatically be enrolled in the 403(b) Plan at a contribution rate of 4.5%. If you wish to contribute a different amount, please indicate your election below. **If no election is made you will be enrolled with Fidelity and your 4.5% contribution will begin after 15 days.**

Automatic 4.5% default contribution

_____ HR Consultant signature required for default contribution _____ Date

\$ _____ or _____ % per pay period to my 403(b)

(Annual Maximum of \$16,500 or \$22,000 if over age 50)

\$ _____ or _____ % per pay period to my 457(b)

(Annual Maximum of \$16,500 or \$22,000 if over age 50)

Please note contribution amounts are subject to IRS Guidelines and Regulations. Additionally, if you do not select investment options within the plan, you will automatically be invested in the default funds for each Investment Provider (Fidelity Freedom Fund or TIAA-CREF Lifecycle Fund) which are based upon normal expected retirement age.

For the 403(b) plan and 457(b) plan, you have the right to terminate this agreement by giving written notice on this form of your desire to do so, or it shall be considered terminated upon termination of your employment. Termination by written notice shall be effective as of the beginning of the next pay period following the pay period during which such notice was delivered.

3. Employer 401(a) Defined Contribution Plan **(TO BE COMPLETED BY EMPLOYER)**

(a) \$ _____ which is 8.5% of gross UCP Salary
(subject to maximum compensation of \$245,000).

(b) \$ _____ or _____ % additional discretionary 401(a) Defined Contribution
(Total cannot exceed the lesser \$49,000 or 100% of gross UCP Salary paid).

Employee Signature _____ Date _____

Employer Signature _____ Date _____

2010 UC Physicians – Salary/401(a)

Effective Date: _____

	Annual	Monthly
UC PHYSICIANS BASE SALARY: (*Employees with salary less than \$245,000 include annual cell phone stipend and LTD taxable premium)	_____	_____
401(a) ER PENSION BENEFITS:		
401(a) ER Base 8.5% of Gross UCP Salary (\$245,000 maximum salary and \$20,825 annual maximum)	_____	_____
401(a) ER additional	_____	_____
Total 401(a) ER PENSION CONTRIBUTIONS: Maximum \$49,000 or 100% of salary paid	_____	_____
NET SALARY PAID – Base salary less 401(a) ER Additional:	_____	_____

Example:

Maximum possible contributions for Physician age 50 with UCP salary of \$245,000.

1. Defined Contribution		
a. 8.5% employer contribution		\$20,825
b. 11.5% additional contribution		<u>\$28,175</u>
	Total	<u>\$49,000</u>
2. 403(b) Contribution		
a. Voluntary employee contribution		\$22,000
3. 457(b) Contribution		
a. Voluntary employee contribution		\$22,000
	Subtotal	\$93,000

Example:

Maximum 401(a) Contributions – Not to exceed the lesser of \$49,000 or 100% of gross UCP salary paid.

2009 UC Physicians salary:

Gross UCP salary \$30,000.00

RETIREMENT BENEFIT:

401(a) Defined Contribution Plan 8.5% Employer Contribution - Based On Gross UCP salary (\$30,000)	\$ 2,550.00
401(a) Additional Employer (ER) Contribution	\$13,725.00
Total 401(a) Contribution	\$16,275.00

Annual Salary (\$30,000 less \$13,725 (401(a) Additional ER Contribution))	\$16,275.00
Total 401(a) Employer Contributions – not to exceed the lesser of \$49,000 or 100% of gross UCP salary paid.	\$16,275.00