



## ALTERNATIVE RETIREMENT PLAN ACKNOWLEDGEMENT

In compliance with the Revenue Reconciliation Act of 1990 authorizing the establishment of an Alternative Retirement Program for part-time and non-benefits eligible employees not in a Public Retirement Program (Teacher Retirement System of Texas or Texas Optional Retirement Program), Houston Community College selected a 403(b) program through **Teachers Insurance and Annuity Association College Retirement Equities Fund (TIAA-CREF)**, the Alternative Retirement Program.

YOUR GROSS COMPENSATION WILL BE AUTOMATICALLY REDUCED BY 7.5% PER PAY PERIOD FOR THE PURCHASE OF A NON-FORFEITABLE RETIREMENT ANNUITY CONTRACT IN LIEU OF PARTICIPATION IN SOCIAL SECURITY OASDI PROGRAM.

1. I understand that the benefits are vested as of the first day of participation in the Alternative Retirement Program through TIAA-CREF.
2. I understand that participation in the Alternative Retirement Program will continue during my entire part-time or non-benefits eligible employment unless I become eligible for TRS or ORP contributions. I understand that it is my responsibility to **notify HR Benefits in writing at [hrbenefits@hccs.edu](mailto:hrbenefits@hccs.edu)** if I become eligible for TRS or ORP contributions or retire under TRS or ORP, either of which ends eligibility for this alternative plan.

**No TIAA-CREF paperwork is required with this application. You will be enrolled automatically online. When your enrollment is received, TIAA-CREF will correspond directly with you to establish beneficiary and investment direction information.**

3. I understand that upon termination of employment from Houston Community College my contributions, plus or minus earnings and subject to any restrictions that may apply to a TIAA-CREF account I have chosen, are available to me upon request and subject to IRS rules and regulations. I further understand that these funds will not be available to me until I request and complete appropriate withdrawal forms from TIAA-CREF (800-842-2252) and submit them to HCC Benefits Department for employer verification. I understand that HCC does not control the timing of refunds, account gains, account losses, TIAA-CREF withdrawal restrictions applicable to the TIAA Traditional or any other account, and that withdrawal of these pre-tax retirement contributions may result in IRS penalties in addition to ordinary income tax.

---

Employee Name (please print)

---

Date

---

Employee Signature

---

Employee Social Security Number

---

**For further assistance, contact HCC Benefits Department at 713-718-2255, Option 3 OR [hrbenefits@hccs.edu](mailto:hrbenefits@hccs.edu)**