Quick Reference Guide:

Electing or Changing Retirement Elections for ERIP-Voluntary, SRP or SRP Catch-Up

Below are instructions to elect or change elections for the Employee Retirement Income Plan – Voluntary (ERIP – Voluntary), Supplementary Retirement Plan (SRP) and Supplementary Retirement Plan Catch-Up (SRP Catch-Up).

Please log into Workday at https://workday.uchicago.edu/ and locate the “Log in to Workday” link in the upper left side of the screen and follow the steps below.

1. From the Home page, click the Benefits worklet.

2. Under the Change header, select Benefits.
3. Under Benefit Event Type, select Retirement Plan Changes. Use the Calendar icon to select today’s date as the Benefit Event Date.

When making Employee Retirement Income Plan – Voluntary (ERIP – Voluntary) elections, please remember that your new election will be effective in your next available paycheck.

When making Supplementary Retirement Program (SRP) or Supplementary Retirement Program (SRP Catch-Up) elections, please remember that your new election will be effective the first day of the following month.
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4. Click on the Submit Icon to submit this task.

5. You will see the next task to complete.

6. Scroll down to the Benefit Coverage Type: **Supplemental Retirement Plan**.

7. To contribute, enter a percentage amount in the Employee Contribution – Percent or enter a dollar amount in the Employee Contribution – Amount (Monthly) field as shown below.

   ![Image of benefit coverage type and employee contribution fields]

   - **Benefit Coverage Type**: Supplemental Retirement Plan
   - **Employee Contribution - Percent**: 0
   - **Employee Contribution - Amount (Monthly)**: 200.00

   **Tip**: The 2017 annual maximum contribution set by the IRS is $18,000. This amount includes the **Supplementary Retirement Program (SRP)** and the Employee contribution for **Voluntary ERIP**.
8. Enter your SRP contribution allocation in the Employee Contribution Allocation field(s).

9. Employees age 50 and older are eligible for the next coverage type, **Supplemental Retirement Plan Catch-Up**.

10. To contribute, enter a percentage amount in the **Employee Contribution – Percent** or enter a dollar amount in the **Employee Contribution – Amount (Monthly)** field as shown below.

Employees who are age 50 and older are eligible to contribute an additional $6,000 towards their retirement by enrolling in the **Supplementary Retirement Plan Catch-Up Program**.
11. Enter your SRP Catch-Up contribution allocation in the Employee Contribution Allocation field(s).

<table>
<thead>
<tr>
<th>Benefit Plan</th>
<th>Employee Contribution Allocation</th>
<th>Calculated Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supplemental Retirement Plan Catch-Up - TIAA</td>
<td>50</td>
<td></td>
</tr>
<tr>
<td>Supplemental Retirement Plan Catch-Up - Vanguard</td>
<td>50</td>
<td></td>
</tr>
</tbody>
</table>

💡 The total Employee Contribution Allocation must equal 100%.


13. Enter 1% or 2% in the Employee Contribution – Percent field.

- If you elect 1%, the University will contribute 2%.
- If you elect 2%, the University will contribute 4%.

💡 Voluntary ERIP elections, are in addition to the Mandatory ERIP plan.
14. Enter your **ERIP – Voluntary** contribution allocation in the **Employee Contribution Allocation** field(s).

![Employee Contribution Allocation Table]

The total Employee Contribution Allocation must equal 100%.

15. Click **Continue** to proceed to the next step.

16. Review your **Elected Coverages** and click the **I Agree** checkbox to confirm your selections.

![Electronic Signature]

17. Click on the **Submit Icon** to submit your changes.

18. Scroll to the bottom of the screen and click the **Print Icon** to print a paper copy of your benefits for your personal records or click **Done Icon** to exit.