

**OPTIONAL RETIREMENT PROGRAM OF THE UNIVERSITY OF NORTH CAROLINA
ELECTION AND FORFEITURE AGREEMENT**

**FORM
ORP-1**

SECTION A. EMPLOYEE DATA

FIRST NAME	MI	LAST NAME		
MAILING ADDRESS			DATE OF BIRTH (MM/DD/YYYY)	SOC. SEC NO.
CITY	STATE	ZIP CODE	TELEPHONE NO.	EMAIL ADDRESS
UNC EMPLOYING INSTITUTION (YOUR CAMPUS NAME)			DATE OF ELIGIBLE EMPLOYMENT (MM/DD/YYYY)	
PREVIOUS UNIVERSITY OF NORTH CAROLINA OR OTHER STATE AGENCY EMPLOYMENT – LIST INSTITUTION NAME(S) AND DATES				

SECTION B. RETIREMENT ELECTION

I hereby elect to participate in the UNC Optional Retirement Program (UNC ORP) in lieu of membership in the North Carolina Teachers' and State Employees' Retirement System, as provided under G.S. 135-5.1. I understand that this election is irrevocable as long as I remain in an ORP-eligible position within the UNC system.

EMPLOYEE CONTRIBUTION (select one):

☐ **FIDELITY**

☐ **TIAA-CREF**

UNIVERSITY CONTRIBUTION (select one):

☐ **FIDELITY**

☐ **TIAA-CREF**

In electing the UNC ORP, under the provisions of G.S. 135-5.1(b)(5), I understand that should I leave employment with The University of North Carolina with less than a total of five years of retirement participation in the UNC ORP and/or other State of North Carolina Retirement Programs (Teachers' and State Employees' Retirement System, Local Government Employees' Retirement System, or the Consolidated Judicial System), the UNC ORP account(s) contributions, made on my behalf by The University, adjusted for investment experience of such contributions and for applicable charges, shall be forfeited pursuant to law unless I meet all of the following requirements below:

- My subsequent employer is a higher education or health care institution that sponsors a "like" retirement plan,
- The successor plan offers a retirement plan that is underwritten by one of the four ORP Carriers (i.e., Fidelity, Lincoln, TIAA-CREF and/or VALIC), AND
- I begin employment within 12 months of my termination from The University of North Carolina and that I begin participation in my new employer's retirement plan, which is my primary retirement plan. I further acknowledge that I understand I must start participating in my new employer's plan within 12 months following the expiration of any enrollment waiting period, and not later than 36 months following my termination of eligible service with The University of North Carolina. The University of North Carolina will verify with my subsequent employer my employment date and the date I enrolled in a "like" plan.

I understand that should I leave prior to vesting the University portion in my account will be forfeited in accordance with the UNC ORP. My employee contributions may be retained in the insurance/mutual fund contract or withdrawn as permitted by such contract.

My signature below certifies that I understand my UNC Optional Retirement Program election is irrevocable as long as I am employed by the University of North Carolina in an ORP-eligible position.

EMPLOYEE SIGNATURE:

DATE: / /

SECTION C. EMPLOYER CERTIFICATION (TO BE COMPLETED BY YOUR UNC HUMAN RESOURCE OFFICE)

UNC CAMPUS HR SIGNATURE	DATE
UNC GENERAL ADMINISTRATION CERTIFICATION	
DATE ENROLLED IN THE ORP DATABASE (MM/DD/YYYY)	OTHER COMMENTS