

**VALDOSTA STATE UNIVERSITY**  
**Salary Reduction Agreement**  
**Tax Deferred Savings Program**

This agreement is made between \_\_\_\_\_ / \_\_\_\_\_  
Employee Name Social Security Number

and Valdosta State University (your employer). Both parties agree that your employer will reduce your salary by \_\_\_\_\_ per pay period (indicate dollar amount). If this amount includes a catch up contribution, please indicate below. Your employer will send your contributions to the company (ies) you have selected below in accordance with section 403 (b) and/or 403 (b) (7) and 457 of the Internal Revenue Code.

This salary reduction will continue to be in effect the remainder of the calendar year and will be automatically renewed January 1<sup>st</sup> of each year unless you notify Human Resources/Payroll requesting termination in writing or complete a new Salary Reduction Agreement authorizing a change in monthly contributions. This salary reduction agreement may not be terminated at any time by the employee or employer with respect to the compensation not earned by the employee at the time of termination.

**You are responsible** for determining that any salary reductions listed below do not exceed your maximum exclusion allowances as defined in section 403 (b) (2) and 457 of the Internal Revenue Code, the annual additions limitations of section 415 (c) of the Internal Revenue Code, or the limits elective deferrals of section 402 (g) of the Internal Revenue Code. You are also responsible for tax consequences and investment decisions regarding our plan. **NOTE: YOU MUST SUBMIT AN APPLICATION DIRECTLY TO THE COMPANY ELECTED.**

Please send my contributions to the following company (ies)

<u>Approved Vendors</u>	<u>Amount</u>
Fidelity	\$ _____
TIAA-CREF	\$ _____
VALIC	\$ _____

My contribution includes \$ \_\_\_\_\_ per pay period unless under the catch-up provision of the IRS Code.

Pay type (circle one) : Monthly (12 months); Academic (10 months); Biweekly (24 biweekly)

EFFECTIVE WITH MY PAYCHECK ON \_\_\_\_\_, 200\_\_.

**PLEASE CHECK ONE:**

- This is a new agreement for a 403b
- This is a new agreement for a 457
  
- This is a modified agreement to my 403b
- This is a modified agreement to my 457
  
- Please terminate my 403b
- Please terminate my 457

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
E-mail address