



Human Resources & Payroll  
 4400 University Drive, MS 3C3, Fairfax, Virginia 22030  
 Phone: 703-993-2600; Fax: 703-993-2601

**GEORGE MASON UNIVERSITY  
 TAX DEFERRED SAVING PLAN  
 403(b) SALARY REDUCTION AGREEMENT  
 Authorization to Start or Change Contributions**

**Employee Information:**

Name: \_\_\_\_\_ G#: \_\_\_\_\_ Phone Ext: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ Date of Hire: \_\_\_\_\_

Department: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Action Requested:	New Enrollment	Increase Contribution	Decrease Contribution
	Stop Contribution	Change Allocation	

**DEFERRAL ELECTION:** Your deferral amount is subject to the applicable limit for the year established under the Internal Revenue Code. For 2016, the maximum contribution is \$18,000. However, if you are 50 years of age or older (or will attain age 50 on or before December 31, 2016), you are eligible to make a “catch-up” contribution. For 2016, your maximum total contribution is \$24,000. Any excess will be refunded to you and such amounts will be treated as taxable salary.

**CONTRIBUTION ALLOCATION ELECTION:**

I hereby irrevocably agree to reduce my compensation from George Mason University (“Mason”) by the following amount per pay period

Fidelity Pre-Tax \$ \_\_\_\_\_ or \_\_\_\_\_ %

Fidelity Roth Post-Tax \$ \_\_\_\_\_ or \_\_\_\_\_ %

TIAA-CREF Pre-Tax \$ \_\_\_\_\_ or \_\_\_\_\_ %

TIAA-CREF Roth Post-Tax \$ \_\_\_\_\_ or \_\_\_\_\_ %

Effective Pay Date (mm/dd/year) \_\_\_\_\_

\*Only salaried employee contributions to TIAA-CREF & Fidelity accounts are eligible to be matched by the George Mason University Cash Match Plan. Contributions to any other 403(b) accounts will not be eligible to receive matching contributions.

If you are faculty and receive summer pay from Mason, would you like to continue to make contribution to your account during the summer? Yes \_\_\_\_\_ No \_\_\_\_\_ (initial one)



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**NOTE:** If you have 15 years or more of service with Mason, you may be entitled to make an additional special lifetime catch-up deferral election. Please contact your vendor for a calculation if you think you are eligible.

**TERM OF THIS AGREEMENT:** This Salary Reduction Agreement shall automatically renew as of January 1 of each calendar year hereafter, unless I terminate or change it. I understand I may terminate or change my salary reduction election at any time. Such termination or change must be submitted to Mason in writing and will not be effective until the payroll period after it is received and processed by Mason

**APPLICABLE LIMITS:** I understand, and agree, that I am solely responsible for determining that any salary reduction contributions pursuant to this Agreement do not exceed the applicable limits in the Internal Revenue Code. I further understand, that as a courtesy to me, Mason or its agent will calculate the maximum amount I may contribute, based on the limited information it possesses. However, Mason shall have no liability whatsoever for any loss I suffer or liability I incur as a result of such computation. Mason has authority to reduce the amount of salary reduction as necessary to comply with the applicable limits of the Internal Revenue Code.

**RIGHT OF CORRECTION:** I understand, and agree, that should Mason have reason to believe that any fact or calculation that forms a basis for this Agreement is in error, it may take any actions it deems necessary to rectify such circumstance. Such actions may include, without limitation, use of any funds owed by it to me to pay additional withholding taxes.

**IN WITNESS WHEREOF,** the undersigned has executed this Agreement as of the date year written below:

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

\_\_\_\_\_  
Date

***Please print out the Agreement and sign it. The Agreement will be processed on the next payroll period following Mason's receipt of this Agreement. Agreements may be submitted by hand deliver, or by fax to 703-993-2601, or by mail to: George Mason University, Human Resources and Payroll, 4400 University Drive, MS 3C3, Fairfax, VA 22030***

For Human Resources Use Only:

Standard Limit: \_\_\_\_\_ Age = or > 50 Yr Limit: \_\_\_\_\_

Eligible for Special Lifetime 15 Year Limit: Yes or No \_\_\_\_\_

15 Year Maximum Limit Remaining: \_\_\_\_\_

Benefit Administrator Signature: \_\_\_\_\_

Date: \_\_\_\_\_