



# UNC Employee Salary Reduction Agreement for 403(b) Tax-Deferred Annuity Plan at TIAA

This form is necessary to begin or change your contributions to your 403(b) account at TIAA.

This form allows you to indicate how much you would like to contribute to your 403(b) account annually by choosing one of the following three options:

**Percentage per pay period**

This amount will be a percentage of your salary per pay period. Contributions will change proportionally as your salary changes.

**Annual dollar amount**

This option allows you to state a specific annual dollar amount. The amount that you elect for the year will be divided equally by the remaining number of pay periods left in the year.

**Maximum amount**

This option allows you to contribute the maximum salary deferral amount allowed by the Internal Revenue Service for the year.

**Catch-up election for associates age 50 or older**

If you will be age 50 or older this year, you may make an additional contribution. In order to elect this contribution, you must also elect to make the maximum salary deferral allowed.

**Provide your information**

_____		_____		_____	
First Name		Middle Initial		Last Name	
_____		_____		_____	
Social Security Number/ Taxpayer Identification Number		Employee Number		Contact Telephone Number	
				Extension	

**By this agreement**, made between

\_\_\_\_\_ (the Employee) and the University of Northern Colorado (the Institution), we agree as follows:

Effective for amounts paid on or after \_\_\_\_\_, \_\_\_\_\_, which date is subsequent to the execution of this Agreement, a portion of your salary will be deferred as indicated below. As soon as administratively practicable, the Institution will forward your contribution for investment in accordance with the Plan. You may allocate contributions among the investment options approved by the Institution.

This Agreement shall be legally binding and irrevocable for both the Institution and the Employee while employment continues. However, either party may terminate or otherwise modify this Agreement as of the end of any month (or pay period, if applicable) by giving at least thirty days' written notice so that this Agreement will not apply to salary subsequently paid.

**The amount of the salary deferral shall be:** (check one)

\_\_\_\_\_ % of gross annual salary

\$ \_\_\_\_\_ per year

The maximum amount allowed under law (this amount does not include catch-up contributions).

With respect to the salary deferral amount indicated above, designate the percentage to be contributed to a Roth 403(b) account. This percentage must total 100%.

\_\_\_\_\_ % Roth elective deferrals

\_\_\_\_\_ % Pretax elective deferrals

Effective for Plan Number 103559

This amount will produce a total contribution that does not exceed the Employee's statutory limitation under IRC Section 415 or Section 402(g), whichever is less.

**For employees age 50 or older, an additional catch-up contribution shall be contributed as follows** (check one):

\$ \_\_\_\_\_ per year

The maximum amount allowed under law.

With respect to the catch-up contribution amount indicated above, designate the percentage to be contributed to a Roth 403(b) account. This percentage must total 100%.

\_\_\_\_\_ % Roth elective deferrals

\_\_\_\_\_ % Pretax elective deferrals

This amount must not exceed the statutory limitation under IRC Section 414(v).

**The amount will be contributed by the Institution to TIAA as the authorized funding vehicle.**

\_\_\_\_\_  
Name (please print) Title

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

\_\_\_\_\_  
Employing Institution