



Agreement for Salary Reduction under Section 403(b)

By THIS AGREEMENT, made between York College of Pennsylvania and employee, the parties hereto agree as follows:

Name:

EE ID #:

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Effective with respect to amounts earned on or after, (date) (which date is subsequent to the execution of this AGREEMENT), the amount of salary reduction contributions to the following TIAA 403(b) accounts shall be: *(Please check which option(s) will be used).*

FULL-TIME EMPLOYEES PRE-TAX OPTIONS:

☐ Defined Contribution Plan Deduction: The amount indicated below should be deducted from the employee's base wages as the employee contribution in accordance with the College's retirement plan. *(Must contribute at least 5% to receive maximum employer match.)*

(whole % up to 5)

PLUS

(whole % over 5, if applicable)

☐ Tax-Deferred Annuity Plan Deduction: The amount of (whole % or flat \$ amt) base wages should be deducted as a supplemental contribution in addition to the retirement deduction stated above. (The total percentage must equal or be less than the employee's statutory exclusion allowance under Section 403(b) of the Internal Revenue Code).*

FULL-TIME EMPLOYEES POST-TAX OPTION, ROTH 403(b):

☐ Supplemental Roth Plan Deduction: The amount of (% only) base wages should be deducted as a contribution to the supplemental retirement plan.

TERMINATION OF CONTRIBUTIONS:

☐ I hereby terminate all future contributions and understand that I may re-enroll at any time in the future as long as I remain an eligible participant as defined in the Summary Plan Description (SPD).

The employee shall be solely responsible for determining that any salary reduction contributions according to this agreement do not exceed the exclusion allowance limitations of Section 403(b)(2) of the Internal Revenue Code, the annual additions limitations of the Internal Revenue Code, or the limits on elective deferrals under Section 402(g) of the Internal Revenue Code.

Signed by Employee: _____

Date: _____

*Any percentage over 5% should be reviewed with the Human Resources Office prior to the submittal of this agreement.

**Please print this form, sign, date and return to the Human Resources Office for processing.