



403(b) Salary Reduction Agreement

Before completing this form, read and follow the instructions on page three.

Original Agreement

Amended Agreement

This agreement is made between _____ and Samford University.
(Employee's Name)

A. EFFECTIVE DATE

The following election to participate in either type of Tax-Deferred Account will be effective for:

Option 1: The next available pay period.

Option 2: specify pay period _____

The employee's compensation will be reduced by the amount(s) indicated below and allocated to the company(ies) as designated below by the Employee. These contributions will be deducted on a per pay period basis for monthly paid employees. Contributions for bi-weekly employees will also be deducted on a per pay period basis, with the exception of the 2 months per year in which there are 3 pay periods. During those 2 months contributions will be deducted from the first 2 paychecks in the month.

B. SELECT/CHANGE CONTRIBUTION AMOUNT AND SELECT VENDOR

Reduce my gross compensation by:

\$_____ (fixed dollar amount) **or** _____ % (percentage) per pay period for deposit in my 403(b) account.

Allocate this amount with the vendor(s) listed below as indicated.

Traditional 403(b) Pre-Tax Contributions

Dollar Amount/Percentage _____ to Fidelity

Dollar Amount/Percentage _____ to TIAA-CREF

Roth 403(b) Post-Tax Contributions(*) (^)

Dollar Amount/Percentage _____ to Fidelity

Dollar Amount/Percentage _____ to TIAA-CREF

*Contributions to a Roth 403(b) account are included in the annual dollar limit for all 403(b) elective contributions, and are subject 402(g) elective deferral limits as well as 415 limits for employee/employer contributions.

^ Roth 403(b) participants may defer to only one Roth 403(b) vendor at a time.

C. EMPLOYEE AGREEMENT

I understand that this Salary Reduction Agreement replaces any earlier agreement and will remain in effect until (1) a new agreement is submitted, (2) the maximum annual elective deferral is met, or (3) I am no longer an eligible Employee under the Samford 403(b) Plan. Existing vendors will be amended or continued only to the extent specifically stated above. Contributions to existing vendors not indicated on this agreement will be terminated.

I understand if I elect to reduce my gross compensation by a percentage amount that the percentage elected will be taken from my gross compensation for each month including any supplemental, overload, or special pay I may receive.

I understand I am responsible for the accuracy of the excludable amounts stated in this Agreement; for monitoring the accuracy of the dollar amount to be deferred on an annual basis; for any overstatement of the amounts excludable as a salary reduction in this agreement, or any other violation of the requirement of Sections 403(b), 402(g), and/or 415, Internal Revenue Code (IRC); for any additional taxes, interest, and penalties that may be assessed. I also understand that I bear the risk of the performance of the product(s) of my choosing, that Samford University has no fiduciary responsibilities in this area, and that Samford University is not liable for any tax consequences occurring under this program.

Employee Signature

Date

Print Name

SUID

D. TO BE COMPLETED BY HUMAN RESOURCES

Processed by: _____ **Date:** _____

INSTRUCTIONS

1. Complete Section A of the form to indicate the effective date of this agreement. Your 403b contribution will be deducted from the pay you receive during or after the effective pay period you choose, depending on whether your form was received by the cutoff date for the specified pay period. If your form is received after the payroll cutoff date for the specified pay period in Section A, your contributions will begin on the following pay period.
2. Complete Section B of the form if starting a new 403(b) or changing a contribution amount and vendor. Indicate the total amount or percentage you wish to have deducted from your paycheck on a per pay period basis. Then specify the percentage (whole numbers only) or dollar amount of that contribution you wish to have sent to each vendor and the name of the vendor. If you reduce your gross compensation by a percentage amount rather than a fixed dollar amount, you must allocate that amount to the vendors by percentages rather than dollar amounts. For example, if you choose to reduce your salary by 6% and you would like that amount allocated evenly to two vendors, you should indicate 3% to vendor #1 and 3% to vendor #2.
3. Read, sign and date Section C.
4. New 403(b) participants **MUST** attach a copy of the vendor application.
5. Make a copy of this form for your records
6. Return the original signed form to Human Resources for processing.