

**TAX DEFERRED ANNUITY (403b)
SALARY REDUCTION AGREEMENT**



New York
Public
Library

PLEASE INDICATE YOUR CHOICE OF TAX DEFERRED ANNUITY PROVIDER IN THE SPACE BELOW:

- ☐ TIAA
☐ Voya

It is hereby agreed by and between The New York Public Library, hereinafter referred to as the "Employer", and _____, herein referred to as the "Employee" as follows.

I, the Employee, am making an initial election to, or a change to my current election

(please check one box and indicate the contribution % below):

- ☐ General 403b contribution Only
☐ Over 50 CatchUp contribution Only (if eligible)
☐ Both the General 403b contribution AND the Over 50 CatchUp contribution

General 403b Contribution Change

The compensation the employee receives shall be reduced by the amount of _____% per paycheck commencing on or after the payday of ____/____/____

Over 50 Catchup* Contribution Change

The compensation the employee receives shall be reduced by the amount of _____% per paycheck commencing on or after the payday of ____/____/____

*There are approximately 27 pay dates per calendar year—see reverse side for a list of scheduled paydates.
Contributions are taken from all compensation earned (as per the Plan Document)
even if compensation earned is outside the scheduled paydates.*

In executing this agreement, I understand the following:

- Enrollment with one of the 403b providers is required before payroll deductions can take place.
- One salary reduction agreement may be executed during each quarter.
- The effective "paydate" indicated above is at least 10 working days from the date I have submitted this agreement.
- This form is to be submitted to the HR Service Center only after enrollment with one of the 403b providers above has been established.
- The percentage of contributions above shall be applied toward the purchase of the tax-deferred annuity of the 403b provider specified on this form.
- In no event shall the salary reduction nor the payment to the provider exceed the statutory limitation under Internal Revenue Code Section 402(g).
- An employee who is 50 or older, at any time in the calendar year in which they turn 50 and beyond, may make an additional catch up contribution that must not exceed the statutory limitation under IRC 414(v).
- ***This salary reduction agreement applies to all compensation earned (as defined in the Plan Document) while the agreement is in effect. This Agreement remains in effect until I revoke it, but it may be revoked at any time by providing advance notice of my revocation. The revocation will only apply to future earnings. The revocation will be effective as soon as administratively feasible after my employer receives the notice.***
- I am 100% vested in my contributions. I understand that my contributions are subject to gain or loss in accordance with my selected investments. I understand my contributions are not subject to federal (or, if applicable, state) income tax until distributed from the plan.

Empl ID

Employee Signature

Date

Work Phone

Signature of Authorized Employer Representative

Date Processed

Pay Period	Pay Date
1	1/14/2022
2	1/28/2022
3	2/11/2022
4	2/25/2022
5	3/11/2022
6	3/25/2022
7	4/8/2022
8	4/22/2022
9	5/6/2022
10	5/20/2022
11	6/3/2022
12	6/17/2022
13	7/1/2022
14	7/15/2022
15	7/29/2022
16	8/12/2022
17	8/26/2022
18	9/9/2022
19	9/23/2022
20	10/7/2022
21	10/21/2022
22	11/4/2022
23	11/18/2022
24	12/2/2022
25	12/16/2022
26	12/30/2022

The annual Payroll calendar can be found on LAIR.
 Questions about the pay schedule can be forwarded to the NYPL Payroll Office.
 View your Payslips through the Pay icon on your All About Me page in Workday.