

**The University of Scranton**  
**SALARY REDUCTION AGREEMENT: TIAA – CREF**

Please complete the information below and return this form to the Office of Human Resources

**Section I. Employee Information**

R#: \_\_\_\_\_ Name: \_\_\_\_\_

**Section II. Salary Reduction Agreement**

**A. Voluntary 403 (b)**

I agree to reduce my eligible compensation by...

**\*Combined ROTH & pre-tax deferral may not exceed \$23,500 per year for 2025\***

Account	Contribution per pay	Type of Deferral	Requested Action
Voluntary 403 (b)	\$ _____	<input type="checkbox"/> Pre-tax salary deferral	<input type="checkbox"/> New <input type="checkbox"/> Existing
	\$ _____	<input type="checkbox"/> Post-tax - ROTH	<input type="checkbox"/> Change <input type="checkbox"/> Cancel

**B. Employees who are currently 50 years old or will turn 50 during this calendar year may save an additional \$7,500 per year for 2025.**

Account	Contribution per pay	Type of Deferral	Requested Action
Voluntary 403 (b)	\$ _____	<input type="checkbox"/> Pre-tax salary deferral	<input type="checkbox"/> New <input type="checkbox"/> Existing
	\$ _____	<input type="checkbox"/> Post-tax - ROTH	<input type="checkbox"/> Change <input type="checkbox"/> Cancel

**C. Employees who are between the ages of 60-63 or will be age 60-63 this calendar year may save an additional \$11,500 per year in 2025. Employees who are turning 64 in 2025 are not eligible to save the additional \$11,500 per year in 2025.**

Account	Contribution per pay	Type of Deferral	Requested Action
Voluntary 403 (b)	\$ _____	<input type="checkbox"/> Pre-tax salary deferral	<input type="checkbox"/> New <input type="checkbox"/> Existing
	\$ _____	<input type="checkbox"/> Post-tax - ROTH	<input type="checkbox"/> Change <input type="checkbox"/> Cancel

**Total (A & B or C) per pay: \$ \_\_\_\_\_**

The above authorization is effective with the payroll beginning: \_\_\_\_\_ (may not be retroactive)  
MM/DD/YYYY

**Section III: Signature**

I understand that any catch-up contributions elected above are not determined to be catch-up contributions until my regular pre-tax salary deferral contributions exceed an applicable limit under the plan/program, and that the amount of my salary reduction above may not exceed the limits of contributions set forth in my employer's plan/program. I further understand that this agreement may not permit an aggregate amount of salary reduction contributions under the plan/program which, when added to elective deferrals made on my behalf to other plans (such as a 403 (b) arrangement or a 401 (k) plan), exceeds the limit as may be in effect for the year under Internal Revenue code section 402(g). I understand that I may change the amount of my salary reduction, or terminate this agreement, by giving notice in accordance with the terms of my employer's plan/program.

X \_\_\_\_\_

**Employee Signature**

**Date**

X \_\_\_\_\_

**HR Signature**

**Date**