



Human Resources

Salary Reduction Agreement under an Eligible Internal Revenue Code Section 403(b) Plan

By this Agreement, made between Kennesaw State University (Employer) and, _____ (Employee), the parties hereto agree as follows:

Effective with respect to amounts paid or otherwise made available on or after _____, which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount indicated below. At the same time, Employer will send contributions to the Vendor(s) elected below in accordance with Internal Revenue Code Section 403(b).

This Agreement shall be legally binding and irrevocable for both the Employer and the Employee with respect to amounts paid or otherwise made available while this Agreement is in effect. Either party may modify or otherwise terminate this Agreement as of the first pay period commencing with or during the first month following receipt of satisfactory written notice of such modification or termination by giving at least a 30-day written notice so that this Agreement will not apply to amounts subsequently paid or otherwise made available.

PLEASE NOTE: Contributions will be deducted from each paycheck (except summer faculty pay) unless you terminate this agreement.

Indicate per paycheck dollar amount of pre-tax or after-tax payroll deducted contributions and vendor:

Vendor	403(b) Pre-tax contributions per pay period	403(b) Roth After-tax contributions per pay period	Total per Vendor
Fidelity	\$	\$	\$
TIAA-Cref	\$	\$	\$
VALIC	\$	\$	\$
TOTAL	\$	\$	\$

***2017** Maximum Contribution Limit (pre-tax & Roth combined) = \$18,000; Age 50 and older eligible for additional \$6,000, or \$24,000 Annual Limit.

Please select one:

This is a new agreement This is a modified agreement Please terminate my current agreement

I authorize my employer to defer the amount(s) above from my paycheck each pay period to be allocated to the 403(b) Vendor(s) as indicated. This amount will remain in effect until Human Resources receives another Salary Reduction Agreement. **Should this amount include a catch-up contribution for individuals age 50 or over, please indicate Date of Birth here:** _____

The amount deferred hereunder will produce a total deduction that does not exceed the limitations of Internal Revenue Code Section 403(b). Employee is responsible for tax consequences and investment decisions regarding their plan.

SIGNATURE

DATE

DEPARTMENT

To be completed by HR:

DATE RECEIVED BY HR: _____

VERIFY VENDOR ACCOUNT SET-UP: _____

EFFECTIVE DATE OF CHANGE: _____

CHANGE ENTERED BY: _____

DATE ENTERED: _____