



**403(B) SALARY REDUCTION AGREEMENT**

This agreement is made between Employee: \_\_\_\_\_ (Employee Name)  
 \_\_\_\_\_ (Employee ID) and Clayton State University (CSU), your employer.

Effective with respect to amounts paid or otherwise made available on or after \_\_\_\_\_, (or as soon as administratively possible thereafter) 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, the Employer will send contributions to the Vendor(s) elected below in accordance with the Internal Revenue Code Section 403(b).

This Agreement shall be legally binding and irrevocable for both the Employer and 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 the amounts subsequently paid or otherwise made available.

**Please note:** Contributions will be deducted from each paycheck 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 Contribution	403(b) Roth After-Tax Contribution	Total Per Vendor
Fidelity	\$ _____ OR _____ %	\$ _____ OR _____ %	\$ _____ OR _____ %
TIAA CREF	\$ _____ OR _____ %	\$ _____ OR _____ %	\$ _____ OR _____ %
VALIC	\$ _____ OR _____ %	\$ _____ OR _____ %	\$ _____ OR _____ %
<b>TOTAL</b>	\$ _____ OR _____ %	\$ _____ OR _____ %	\$ _____ OR _____ %

\* 2015 Maximum Contribution Limit (pre-tax & Roth combined) = \$18,000; Age 50 and older eligible for an additional \$6,000 or \$24,000 Annual Limit

**Please Check 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 catch-up contributions for individuals over age 50 and over, please indicate your date of birth: \_\_\_\_\_

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

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**