ASSOCIATED UNIVERSITIES, INC.
AGREEMENT FOR SALARY REDUCTION
403b ROTH POST TAX CONTRIBUTION

BY THIS AGREEMENT, made between_____ **(Employee)** and Associated Universities, Inc., we agree as follows:

The employee's base salary will be reduced by the amount indicated below. In turn, the Institution will forward the elected amount to the employee's annuity contract(s) and/or custodial account(s), which the employee will allocate among the funding vehicles approved by the Institution.

Please indicate the effective date on which you intend for your contribution to begin (or change). All contributions must begin on the first day of a pay period.

EFFECTIVE:_____, 20__ (*26 pay periods-payroll schedule available in ESS under Important Fiscal Information)

This Agreement is legally binding and irrevocable for both the Institution and the employee with respect to the amounts paid while the Agreement is in effect. However, either party may terminate this Agreement as of the end of any pay period. The Agreement will not apply to compensation paid after the agreement is terminated. One agreement for such salary reduction may be made per pay period and each agreement must be made in the pay period prior to the effective date of the agreement.

The amount of the salary reduction, as a total Institution contribution for the calendar year, shall not exceed the employee's statutory exclusion allowance under Section 403(b) or the limitations of Section 415 of the Internal Revenue Code (IRC), whichever is least.

ROTH 403(b) ($22,500)

☐ An amount equal to _____% of the employee's annual salary

or

☐ $_____ per pay period

or

☐ It is the employee's intention to contribute the maximum amount allowed per calendar year. This amount will be determined based on the date of this form, current IRS limits, and remaining pay periods.

Catch Up 403(b) ($7,500)

☐ Check here if you are eligible for the age 50 and over "Catch-Up" provision and intend to take the deduction.

- ☐ Full Deduction (divided by remaining pay periods)
- ☐ Partial Deduction $_____(per pay period)
- ☐ One-Time Lump Sum $_____

It is understood the contribution shall be paid as follows (percentage total must equal 100%):

TIAA Supplemental Retirement Annuity Contract _____%

Fidelity Group Funds _____%

This agreement will supersede and cancel any prior salary reduction agreement that may have been in effect for me.

By_____ _____ _____
Employee signature) Employee # Date

By _____ _____
For Associated Universities, Inc. Date

For HR/Payroll Use Only (For split percentage contributions)

	403b Payroll Amount	**403b CU Payroll Amount**
TIAA	$_____	$_____
Fidelity	$_____	$_____

_____JDE