

SHEPHERD UNIVERSITY

SUPPLEMENTAL RETIREMENT ACCOUNT (SRA) 403(b) and 457(b) PLAN(S) SALARY REDUCTION AGREEMENT

Employee Name: Last, First MI <i>(PLEASE PRINT)</i>	Date of Birth:
Employee SSN# (last 4 digits): XXX-XX-_____	Reason for completing form: <input type="checkbox"/> New Hire / Newly Benefit Eligible <input type="checkbox"/> Changing Contribution Amount(s) <input type="checkbox"/> Existing Employee / New Participant
Home Phone #:	Work Phone #:

As an employee of Shepherd University, you may contribute a portion of your compensation to the Section 403(b) and/or 457(b) Plan sponsored by the West Virginia Higher Education Policy Commission (“Commission”). The amount that you choose to defer pursuant to Part I below shall not exceed the applicable limitations of Internal Revenue Code Sections 415, 402(g) and 414(v), whichever is less, as applicable. Amounts contributed to the Section 403(b) and/or 457(b) plan will be invested among the approved investment options and selected by you in a separate investment election form.

Subject to any advance notice period to process this Salary Reduction Agreement “Agreement” for payroll purposes, this Agreement shall become effective as soon as the form can reasonably be entered following the return of this Agreement to the Shepherd University Human Resources Office. This Agreement replaces any previously submitted Agreement for this plan, and shall remain in effect unless revoked or modified in writing as permitted by the terms of the Section 403(b) and/or 457(b) Plans and in accordance with such form(s) as the Commission and/or Shepherd University may from time to time provide.

Please be advised that any election you make below applies only to salary deferrals to the 403(b) and/or 457(b) Plan sponsored by the Commission via Shepherd University payroll contributions. If you participate in another 403(b), 457(b), or 401(k) retirement plan, you should consult your tax advisor regarding the overall limits that apply in your individual circumstances.

PART I - GENERAL COMPENSATION DEFERRAL ELECTION

1. 403(b)-Select only one choice (except for Roth).

The amount of the compensation reduction shall be as follows:
(Complete dollar (\$) or percentage (%)).

- a. \$ _____ Amount per pay period; *or*
- b. % _____ Percentage of gross salary per pay period;
or
- c. \$ _____ Amount per pay period including age 50 catch-up contributions.
- d. **Designated Roth 403(b) contributions (Post-tax):**
 \$ _____ or _____ % of total above indicated contributions (if Roth is not elected all contributions will be pre-tax).

 \$ _____ Amount per pay period including age 50 catch-up contributions.

2. 457(b)-Select only one choice.

The amount of the compensation reduction shall be as follows:
(Complete dollar (\$) or percentage (%)).

- \$ _____ Amount per pay period; *or*
- % _____ Percentage of gross salary per pay period;
or
- \$ _____ Amount per pay period including age 50 catch-up contributions.

Note: Certain federal law limitations apply in determining whether you are eligible to select the catch up contribution option. If you are or will be at least 50 years of age on December 31 of the current calendar year you are eligible for catch up contributions. Please contact the Human Resources Office if you have any questions. If an employee’s deductions reach the maximum amount within the calendar year, the Payroll Office will stop payroll deductions until January 1 of the following calendar year. Your election will remain in force until you change it, no longer meet eligibility requirements, or you no longer meet minimum net pay requirements.

PART II – SIGNATURE VERIFICATION & EFFECTIVE DATE

Upon completion and signature of this Agreement, please return it to the Shepherd University Human Resources Office. The submission of this Agreement will replace any prior Salary Reduction Agreements you have made for these plans.

Requested effective date of payroll change*: _____

*The effective date shall be the next pay date in the payroll cycle following the date this form is received by the Payroll Office, or as soon as the form is able to be entered. Please be aware, payroll "cutoff" is substantially earlier than the actual pay date.

Employee Signature: _____ Date: _____

RETURN THIS FORM TO:
Shepherd University Human Resources Office
120 N. Princess Street

Internal Use Only

Accepted on behalf of Employer by: _____ Date: _____

1. 403(b)
Total deferral amount per pay \$ _____ or Percentage of Salary Deferral _____%
 TIAA (DCSRA) TIAA (DCSRA)
 TIAA with catch-up (SRACU)

Roth 403(b) designated deferrals per pay \$ _____ or Roth 403(b) Percentage per pay _____%
 TIAA (DCROT) TIAA (DCROT)
 TIAA with catch up

2. 457(b)
Total deferral amount per pay \$ _____ or Percentage of Salary Deferral _____%
 TIAA (DCT14) TIAA (DCT14)
 TIAA with catch-up (T14CU)

3. Age: _____

4. Pay Type: 19 Pay 26 Pay **Other:** _____