



# SALARY REDUCTION & ALLOCATION AGREEMENT 403(B) / 457

## 1. Employee Information

Name \_\_\_\_\_ Telephone # \_\_\_\_\_  
 Mailing Address \_\_\_\_\_ Date of Birth \_\_\_\_\_  
 City \_\_\_\_\_ State / Zip \_\_\_\_\_  
 Social Security # \_\_\_\_\_

## 2. Plan Information

Section 403(b) Tax Sheltered Annuity Program       Section 457 Deferred Compensation Plan

## 3. Salary Reduction

**Part A.** (check all that apply)       New Participant       Change of Annuity Contract or Custodial Account  
     Change Amount       Discontinue Contributions

**Part B.** Subject to the annual contribution limits and other requirements of the Plan, I authorize my Employer to reduce my cash compensation in exchange for the prompt payment of an equal amount to \_\_\_\_\_ (**company**), for deposit to a qualified annuity contract or custodial account as a salary reduction contribution under the Plan. The amount of such reduction and payment shall be as follows:

\$ \_\_\_\_\_ for each pay period      \$ \_\_\_\_\_ One-time deduction (Retiree/Longevity, ABC, etc.)

## 4. Allocation of Contributions

Please indicate the annuity contract or custodial account to which contributions should be allocated. Allocations based on fixed dollar amounts will be satisfied in the order listed with any excess remaining allocated to the last account listed. Allocations may only be made to an annuity contract or custodial account that is approved for use with the Plan.

Company Name	Product Name / Product Specific	Product Type 403(b) / 457	Deduction Amount	Action Desired N-New, S-Stop, I-Increase, D-Decrease, O-Onetime, R-Restart
			\$	
			\$	
			\$	
			\$	

## 5. Effective Date

The Salary Reduction and Allocation Agreement shall take effect as soon as permitted under the Plan and as soon as administratively feasible or, if later, (**MM/DD/YYYY**) \_\_\_\_\_

### Growing Possibilities...

**6. Duration**

This agreement cancels all previous agreements and will remain in force, as long as I am an eligible employee, until modified or cancelled by a new salary reduction agreement (SRA) being completed and submitted by payroll deadline.

**7. Authorization Agreement – I Understand and Agree to the Following:**

I authorize the employer to reduce or suspend any contributions established by this agreement, if in its opinion, the total annual contributions would exceed my maximum allowable contribution in any calendar year, or as otherwise provided by the Plan.

I am permitted to modify the above listed amount(s) which are remitted to each annuity contract or custodial account, and such modification may only be affected by my completing and forwarding to the Finance Office a new Salary Reduction and Allocation Agreement. Any modification I make may be subject to limitation by rules or regulations of the issuers of the annuity contracts and custodians of the custodial accounts, and I accept all responsibility for compliance with, and all responsibility or liability for noncompliance with, any such rules or regulations and hereby release and hold harmless UCPS from any claims or liability which may arise as a result of my noncompliance with such rules or regulations. Any modifications I make may be subject to limitation by rules or regulations of the issuers of the annuity contracts and custodial accounts, as well as any IRS and Treasury rules and regulations.

I authorize my Employer to obtain information from the issuers of the annuity contracts and custodians of the custodial accounts for purposes relating to the maintenance or administration of the Plans.

I acknowledge that my Employer (UCPS) has made no representation regarding the advisability, appropriateness, or tax consequences of the purchase of the annuity and/or custodial account described herein. I agree my Employer shall have no liability whatsoever for any and all losses suffered by me with regard to my selection of the annuity and/or custodial account, its terms, the selection of the insurance company, custodian, or regulated investment company, the financial condition, operation of/or benefits provided by said insurance company, custodian, or regulated investment company, or my selection and purchase of shared regulated investment companies.

Employee Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**To Be Completed by Sales Representative**

I agree to comply with all pertinent written directives of Employer (UCPS) regarding the solicitation of Employees.

Sales Representative Name: \_\_\_\_\_ Phone #: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**To Be completed by Employer Representative**

Representative: \_\_\_\_\_ Date: \_\_\_\_\_