



University of Colorado

Boulder | Colorado Springs | Denver | Anschutz Medical Campus

EMPLOYEE SERVICES

403(b) Salary Reduction Agreement

INSTRUCTIONS

1. Complete this form if you want to begin, change, or terminate your contributions to your 403(b) Plan or if you are requesting to shelter a sick/vacation payout for retirement.
2. Submit this form to Employee Services (ES) by the 10th of the month in which the change is to be effective. Bi-weekly employees refer to the payroll calendar located on the ES website for deadlines.
3. Review, SIGN and DATE the backside of this form.
4. Fax the completed form to Employee Services at 303-860-4299.

EMPLOYEE INFORMATION

Name (Last)	(First)	(Middle Initial)	Employee ID Number
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Date of Birth (mm/dd/yyyy)	Campus Department	Campus Telephone
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Personal Telephone	E-Mail Address
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ENROLLMENT TYPE

- New Enrollment
- Change in Enrollment
- Terminate Enrollment

Current Pay Cycle

- Monthly
- Biweekly

Effective Date _____
(Please select the first day of the month)

REDUCTIONS – For calendar year maximums, see the [Retirement Tile](#) on the ES website.

I request that the following contribution(s) be deducted from my total salary **per paycheck** (whole percentages or whole dollars only):

_____ % or \$ _____ pre-tax contribution

_____ % or \$ _____ Roth (post-tax) contribution

FUND SPONSOR ALLOCATION – Your contributions will be allocated to TIAA. To select your investments from the funds available, visit www.tiaa.org/cu and click on “Enroll Now”.

The maximum combined pre-tax and Roth contribution amount cannot exceed the lesser of 100 percent of your includable compensation or the annual IRS limit (see the Employee Services website), plus any allowed catch-up contribution.

Note: If you contributed to another tax-deferred retirement plan for the current calendar year you will need to consider those contributions when calculating IRS Calendar Year (January-December) limits.

ACKNOWLEDGEMENTS

I understand and agree to the following:

- a) This Agreement is legally binding and irrevocable for both the University and me with respect to amounts earned while the Agreement is in effect. However, either party may terminate this Agreement by submitting this form by the 10th of the month in which the change is to be effective. Biweekly employees refer to the payroll calendar on the ES website for deadlines. The Agreement will not apply to salary earned after the Agreement is terminated.
- b) The amount of the salary reduction shall be per pay period, which will produce a total contribution that does not exceed the limitations of IRC Section 415 or the limitations of IRC Section 402(g), whichever is lesser.
- c) If I contributed to a 401(k) or a 403(b) plan during the current calendar year with a previous employer, it is my responsibility to inform ES to ensure that the elective deferral limit or other limits are coordinated. Failure to do so may result in adverse tax consequences to me.
- d) Compensation defined in the 403(b) Plan and used in determining percentage salary reductions on the first page of this Agreement is generally eligible employee gross earnings minus mandatory employee retirement plan contributions made to the PERA plan or to the University's 401(a) Optional Retirement Plan, as may be applicable.
- e) This Agreement continues year-to-year, unless otherwise terminated or modified during the plan year.
- f) Percentage Reduction Agreements will automatically result in a salary reduction change or modification if the eligible wage payment changes. Dollar Amount Reduction Agreements will not change during the plan year (except if the wage payment amount drops below the salary reduction amount).
- g) I understand that the University does not warrant the success or appropriateness of this investment choice nor the tax consequences and/or tax-deferred status of the fund(s).
- h) I have read, considered and am aware of the expenses, fees, and restrictions imposed on this type of fund(s) and the consequences of continued participation and/or withdrawal.
- i) This agreement revokes any previously signed agreement.
- j) I understand if ES does not timely receive the required forms and documents, my request may be returned/delayed. No retroactive adjustments will be made.

AUTHORIZATION and SIGNATURE

By my signature below, I agree that for amounts paid after the date this Agreement is effective, my salary will be reduced by the Percentage or Dollar Amount elected herein. I have allocated among funding vehicles listed on this Agreement and I have reviewed, understand and agree to the provisions listed under the Acknowledgment section and the Fund Sponsor allocation section of this Agreement.

Employee's Signature

Date

FOR ES OFFICE USE ONLY

Date Processed:

Processed By: