



403(b) Retirement Plan Salary Reduction Agreement

Employee Name (Last, First) Please print <input type="text"/>	Banner ID <input type="text"/>	Email/Access ID <input type="text"/>	Date of Birth <input type="text"/>
Work Phone <input type="text"/>	Home Phone <input type="text"/>		

Choose One: New Enrollment (Complete Sections 1-3) Change to Existing Elections (Complete Sections 2 and 3 only)

Section 1: New Enrollment (Complete all questions)

Do you have more than 50% ownership interest in an outside business that sponsors a retirement plan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
I have completed the online enrollment with:	<input type="checkbox"/> TIAA	<input type="checkbox"/> Fidelity
I am a rehire:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
I am age 26 or older:	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Section 2: Employee Contribution Election (Complete all blanks)

I elect to make **Employee Contributions** (in whole percentages only to each carrier) to the **BASE PLAN** for the following Investment Carriers. I understand that these contributions will be matched by University Contributions and are fully vested at all times.

Indicate a percentage of your annual salary below:

_____ % to TIAA

_____ % to Fidelity Investments

_____ % **Total**

Section 3: University Contribution Election (Complete all blanks)

I understand that University Contributions will start when I start Employee Contributions and attain age 26. University Contributions will be vested after I have 2 years of service. The university will contribute 2% for every 1% I contribute, up to 10%.

Default Option: I elect to have my University Contributions allocated in the same proportion as my Employee Contributions.

I elect to manually allocate University Contributions in the following proportions (in whole percentages only to each carrier):

_____ % to TIAA

_____ % to Fidelity Investments

_____ % **Total (up to 10%)**

To learn more about submitting a Predecessor Employer Service Letter to bypass the 2 years of service requirement for vesting of University Contributions, please visit: hr.wayne.edu/tcw/retirement-savings/403b

Agreement I understand and agree to the following terms and conditions: This Salary Reduction Agreement affects contributions from my pay checks on dates after this agreement is received by the HR Service Center. I understand that contributions will not be retroactive. I understand my Employee Contributions are subject to limitations in Sections 402(g) and 415 of the Internal Revenue Code (IRC). For employees age 50 and over, this amount will include any additional catch-up contributions permitted under IRC 414(v). The university may lower or cancel my contributions to keep my contributions within the limits of the IRC. This Salary Reduction Agreement will remain in effect until I complete a new agreement or until it is determined that this salary reduction will cause me to exceed the plan limits on contributions. This Salary Reduction Agreement shall be legally binding while my employment continues; however, either party may terminate or otherwise modify this agreement.

<input type="text"/>	<input type="text"/>
Employee Signature	Date

Return to:
HR Service Center, 5700 Cass Ave., Suite 3638, Detroit, MI 48202; Fax: 313-577-0637; E-mail: askhr@wayne.edu. Use your WSU E-mail and include "#SECURE" in the subject line to ensure your personal information is encrypted.