



University of Colorado

Boulder | Colorado Springs | Denver | Anschutz Medical Campus

EMPLOYEE SERVICES

403(b) Tax Deferred Salary Reduction Agreement

INSTRUCTIONS

1. Review the [Retirement Pension/Savings Plan Fact Sheet](#) for additional tax year information.
2. Complete this form if you want to begin, change, or terminate your contributions to your 403(b) Plan(s) or if you are requesting to shelter a sick/vacation payout for retirement.
3. 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.
4. Review, SIGN and DATE the backside of this form.
5. Fax the completed form to Employee Services at 303-860-4299.

EMPLOYEE INFORMATION

Name (Last) _____ (First) _____ (Middle Initial) _____ Employee ID Number _____

Date of Birth (mm/dd/yyyy) _____ Campus Department _____ Campus Telephone _____

Personal Telephone _____ Email Address _____

ENROLLMENT TYPE

- New Enrollment
 Change in Enrollment
 Terminate Enrollment

Current Pay Cycle

- Monthly
 Biweekly

Effective Date: _____

REDUCTIONS - For calendar year maximums, refer to the Retirement Pension/Savings Plan Fact Sheet.

I request the following total salary reduction per paycheck: \$ _____ OR _____ % of salary

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 limits.

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

ACKNOWLEDGEMENT

I understand and agree to the following:

- a) This Agreement is legally binding and irrevocable for both the Institution and the Employee 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. The Agreement will not apply to salary earned after the Agreement is terminated.
- b) A completed fund sponsor application(s) I select must be attached to this form or on file before this Agreement is effective. If ES does not have the correct application(s) or if a dollar amount or a percentage of salary totaling 100% is not given for the SRA contribution(s), or if this form is not signed by me, this form will not be processed by ES.
- c) The amount of the salary reduction shall be (see reverse side) per pay period, which will produce a total Institution contribution that does not exceed my maximum statutory exclusion allowance under IRC Section 403(b), the limitations of IRC Section 415, or the limitations of IRC Section 402(g), whichever is least.
- d) 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 I do not exceed the maximum statutory exclusion allowance. Failure to do so may result in adverse tax consequences to me.
- e) Includable compensation for use (1) in calculating maximums, and (2) in determining percentage salary reductions on the first page of this Agreement is defined as: 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.
- f) This Agreement continues year-to-year, unless otherwise terminated or modified during the plan year, except as noted above in (c) regarding the annual catch-up calculation.
- g) 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).
- h) Percentage reduction and dollar amount reduction may not be selected simultaneously on the first page of this Agreement.
- i) The decision to participate in the Fund Sponsor(s) and fund(s) selected for investment purposes is my own choice and is not a result of Institution advice or solicitations of participation. I understand that the Institution does not warrant the success or appropriateness of this investment choice nor the tax consequences and/or tax-deferred status of the fund(s).
- j) I have read and considered the available information regarding the selected Fund Sponsor(s) 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.
- k) This agreement revokes any previously signed agreement.
- l) I understand if ES does not 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	
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