

- Original Agreement
- Modified Agreement

**University System of New Hampshire
AGREEMENT for Salary Reduction under Section 403(b)**

BY THIS AGREEMENT made between the Faculty/Staff member (Employee) and the University System of New Hampshire (USNH), the parties hereto agree as follows:

Section I: Regular Retirement Contributions

Effective with the start of the first pay period of the first month following receipt of this executed agreement in the Institution's Human Resources Office, the Employee's salary will be reduced by the percentage indicated below.

If the Initial Contribution Level is elected, six percent (6%) of the Employee's base salary will be contributed into the USNH Retirement Plan.

If the Mid-Level Employee Contribution Level is elected, four percent (4%) of the Employee's salary will be contributed into the USNH Retirement Plan.

If the Alternate Employee Contribution Level is elected, two and one-half percent (2½%) of the Employee's salary will be contributed into the USNH Retirement Plan.

I elect to contribute to a Retirement Plan and make the following selections:

- Percentage of Employee Contribution (select one) 6% Level 4% Level 2½% Level
- Employee Contribution (select one) TIAA-CREF FIDELITY Equal Split – for 6% pretax elections only

OPTIONAL - Section II: Supplemental Retirement Contributions

I elect to make a pre-tax supplemental retirement deferral beyond my regular 6% retirement contribution with the following selections.

Amount of Contribution: \$ _____

Choice of vendor for Supplemental Retirement Plan (select one): TIAA-CREF FIDELITY

Please note a new application may be required depending on the above selections. See reverse side for further explanation.

The amounts indicated above will produce a total USNH contribution that may not exceed the statutory limitation under IRC Section 415 or Section 402(g), whichever is less. This amount will include applicable "catch up contributions" (age 50 and above) permitted under IRC 414(v). In addition, it is understood that the amounts elected in Section (I) on this form will be forwarded to USNH retirement plan as the Employee's regular retirement contribution. All computations in connection with the determination of the amount of the salary reduction hereby authorized, pursuant to such section 403(b), shall be the responsibility of the Employee.

This AGREEMENT shall be legally binding and irrevocable for both the Employee and USNH while employment continues. However, either party may terminate or otherwise modify this Agreement as of the end of any month, by giving at least thirty (30) days notice so that this Agreement will not apply to salary subsequently paid. This completed salary reduction form must be received by the Institution's Human Resource Office prior to effective date.

Employee Signature: _____ EE#: _____

Please Print Name: _____ Date: _____

OFFICE USE ONLY

Deduction: _____ Plan: _____ Supplemental Retirement Amount: _____

Coded by: _____ Date: _____ Proofed by: _____ Date: _____