

**UTAH STATE UNIVERSITY
SALARY REDUCTION AND DISTRIBUTION AGREEMENT
FOR VOLUNTARY CONTRIBUTIONS (PRE-TAX)**

AGREEMENT

EMPLOYEE:	A#
CONTRIBUTION EFFECTIVE DATE: (Put the month you wish to start allocation)	SSN

By this Agreement made between Utah State University and the Employee, the Parties agree as follows: With respect to amounts paid on or after the Effective Date (which date is subsequent to the execution of this Agreement), the Employee's monthly salary shall be reduced by the amounts indicated below, and at the same time the University will forward the amount of such reduction to the Employee's designated 403(b) or 401(k) investment program as designated by the Employee.

This Agreement shall be legally binding, irrevocable, and automatically renewed each year hereafter while employment continues, with provisions that either Party may (a) terminate this Agreement as of the end of any month so that it will not apply to salary subsequently paid, or (b) renew the agreement with a different stated amount of salary reduction. Agreements may be made on a monthly basis. *The Employee must complete the Agreement and return to HR by the 15th of the month prior to the Contribution Effective Date.*

INVESTMENT SELECTION

		\$		%	NOTES
403(b) PLANS					
FIDELITY	556		656		
TIAA/CREF	557		657		
401(k) PLANS					
URS	553		653		
PRINCIPAL/EMIA	564		664		
TOTAL SALARY REDUCTION					

Employees age 50 or over, can make additional elective deferrals to 403(b) plans that are above and beyond the statutory limits. This election is included in the amount noted above.

I am age 50 or over and wish to make a catch up contribution of \$ _____.

15-Year Rule – If you have been employed at least 15 years at the University, you may be able to elect to defer an additional amount of up to \$3,000 per year, subject to a lifetime maximum of \$15,000. This election is included on the amount noted above.

I have been employed at least 15 years. I wish to defer an additional amount of \$ _____.

The amount indicated above will produce a total contribution that does not exceed the Employee's statutory limitation under IRC Section 415 or Section 402(g), whichever is less.

The Parties have signed this agreement as of _____

Employee _____

Employer _____