



## SALARY REDUCTION AGREEMENT Supplemental Retirement Plan

### PART I: Employee Information

Last Name <input style="width: 90%;" type="text"/>	First Name <input style="width: 90%;" type="text"/>	Effective Date: <input type="checkbox"/> As Soon as Possible <input type="checkbox"/> To Begin On: <input style="width: 150px;" type="text"/>	
Banner ID <input style="width: 90%;" type="text"/>	Work Phone # <input style="width: 90%;" type="text"/>	Dept. <input style="width: 90%;" type="text"/>	Payroll (Faculty, Semi-Monthly, Bi-Weekly) <input type="checkbox"/> FA <input type="checkbox"/> SM <input type="checkbox"/> BW
Email Address <input style="width: 90%;" type="text"/>	Date of Birth <input style="width: 90%;" type="text"/>	I am age 50 or older this year: <input type="checkbox"/> Yes <input type="checkbox"/> No	
		This year I contributed to another employer's voluntary retirement plan: <input type="checkbox"/> Yes <input type="checkbox"/> No	

**I WANT TO:**

- BEGIN or RESUME TSA contributions – Complete Parts II and III below.
- TERMINATE participation on date indicated above – Complete Part III only.
- CHANGE Amounts and/or Company(ies) – Complete Parts II and III below.
- CHANGE Amount for VACATION/SICK LEAVE PAYOUT - Complete Parts II and III below.

### PART II: Begin/Resume/Change Information

I am entering into this Salary Reduction Agreement with Southern Illinois University Edwardsville (SIUE) so that salary contributions can be made on my behalf to the SIUE Supplemental Retirement Plan under Section 403(b) of the Internal Revenue Code.

I authorize SIUE to reduce my salary by the amount indicated below, and to remit this salary reduction contribution each pay period to the vendor(s) indicated below. I understand that this agreement will take effect as soon as administratively practicable following the date I have indicated above. I understand that this SRA will remain in effect until I change it by submitting a new SRA which I may do at any time.

**This Salary Reduction Agreement REPLACES AND CANCELS ALL PREVIOUS AGREEMENTS ON FILE. ONLY the contributions to the companies shown below will continue after the effective date of this agreement.**

Remit To: (Company Name)	Amount Per Pay Period \$	Pre-Tax Deduction	Post-Tax (Roth) Deduction
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>
<b>Total Per Pay Period:</b>			

**IMPORTANT:** You must have an existing 403(b) account with each vendor listed, or file an account application with the vendor BEFORE your first contribution is remitted. I have read and will abide by the Participant Obligations and Responsibilities stated on the reverse side of this agreement. I agree to follow the rules and procedures of the University, the Plan and my Vendor(s).

### PART III: Signature Verification

Employee's Signature:	Date:
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**PLEASE NOTE: Per IRS regulations, persons 70.5 and older may not contribute to the 403b plan.**

To Be Completed by the Benefits Office

Contribution Limit		Payroll #	Processor Initials
Year	Amount		

SEND ORIGINAL to SIUE Benefits Dept., Box 1040, or Fax to 618-650-2646  
KEEP A COPY FOR YOUR RECORDS AND CHECK YOUR EARNINGS STATEMENT TO VERIFY THAT THIS  
SALARY REDUCTION AGREEMENT HAS PROCESSED ACCURATELY.

**Southern Illinois University Edwardsville  
Supplemental Retirement Plan  
Participant Responsibilities**

The following applies to all participants in the SIUE Supplemental Retirement Plan (Plan):

- 1. Federal Contribution Limits:** 403(b) contributions are subject to annual limits determined under Internal Revenue Code (IRC) sec. 402(g) and 415 (c). In **2014**, the limit is **\$17,500**. Employees age 50 or older in 2014 may contribute an additional **\$5,500** for a total of **\$23,000**. Contributions to a 457 (Deferred Compensation) plan do **NOT** affect the 403(b) limit.
- 2. Salary Reduction Agreement (SRA) Changes:** Employees may start or change future salary reduction contributions at any time by submitting a new Agreement form to the Benefits staff. Employees completing an SRA for the first time will also need to complete an Enrollment form with the specific vendor desired. The changes will take effect according to the payroll processing schedule and when the changes are submitted.
- 3. Investment Responsibility:** Employees are responsible for their 403(b) investment decisions. This responsibility requires employees to learn the nature and risk of the investments, monitor their investments, and determine when a change is appropriate. Employees should discuss investment concerns with their vendor representative and read and understand the prospectus.
- 4. Authorized Investment Companies (Vendors):** As long as an employee is in a pay status, they may contribute to approved investment vendors and products authorized under the Plan. Participants may change future contributions or transfer all or a portion of an account balance to a different authorized vendor in the Plan, subject to contractual surrender charges or redemption fees per the vendor. While employed by SIUE, current employees may not transfer their 403(b) balance to vendors or investment options not authorized by the Plan. Upon termination, participants may transfer their balance to another vendor, in accordance with the Plan rules.
- 5. Withdrawals and Loans:** Generally, employees cannot withdraw or roll over their 403(b) account balance before they attain age 59 ½, terminate employment, die, or become disabled. Withdrawals may also be available as ordered by a court under a Qualified Domestic Relations Order (QDRO). Loans, in amounts limited by federal law, are available from selected vendors in the Plan. Loans are only available to current employees. Hardship withdrawals within the safe harbor rules may be available as well. The investment company is responsible for determining participant's eligibility for other withdrawals. Tax penalties may apply to distributions before age 59 ½. Employees are entirely responsible for all loans and withdrawals and any resulting tax liabilities.
- 6. Salary Reduction Agreement (SRA) Termination:** To stop contributions, employees must file a new SRA and mail it to the Benefits staff. If employees terminate employment, the SRA terminates automatically after the payroll is paid. If a previous employee later returns to work, they must complete a new SRA to resume contributing. **SIUE reserves the right to suspend or terminate a participant's SRA** if it believes that the participant has exceeded the Plan limits or is in violation of any applicable federal requirement or any term of this agreement.
- 7. Required Distributions:** After employees retire, they must take minimum distributions, generally beginning no later than age 70 ½. Employees are not required to take minimum distributions from their Plan account as long as they are still working for SIUE, even though they may be over age 70 ½.
- 8. Effective Date:** Unless employees specify a future effective date, a newly submitted SRA form takes effect on the next payroll to be processed after Benefits staff receives the form.
- 9. Payroll Deduction for SRA:** Employees are responsible to verify that the SRA has been accurately processed by comparing it to their earnings statement and should contact Benefits staff immediately if any discrepancy is found.