403(b) Salary Reduction Agreement

☐ Original Agreement ☐ Amended Agreement

This agreement is made between _____ and Samford University.
(Employee's Name)

Effective on the payday of _____, the employee's compensation will be reduced by the amount(s) indicated below and allocated to the company(s) as designated below by the Employee.

The agreement is legally binding and irrevocable with respect to amounts earned while it is in effect. The employee may make changes by completing a new Salary Reduction Agreement.

The employee is responsible: for the accuracy of the excludable amounts stated in this Agreement; for monitoring the accuracy of the dollar amount to be deferred on an annual basis; for any overstatement of the amounts excludable as a salary reduction in this agreement, or any other violation of the requirement of Sections 403(b), 402(g), and/or 415, Internal Revenue Code (IRC); for any additional taxes, interest, and penalties that may be assessed.*

☐ **I have also completed and submitted the required account application(s) for the vendor(s) selected. I understand that failure to complete the vendor application will result in my contributions being returned.**

Note: Roth 403(b) contributions are made with **after-tax** dollars. Contributions and earnings are tax-free upon withdrawal if certain requirements are met.

403(b) Company	Per Pay Period Traditional 403(b) Pre-Tax Contribution	Per Pay Period ROTH 403(b) Post-Tax Contribution^
Fidelity	**$**	**$**
TIAA-CREF	**$**	
TOTAL PRE-TAX	**$** $0.00	
TOTAL POST-TAX		**$** $0.00

*****Contributions to a Roth 403(b) account are included in the annual dollar limit for all 403(b) elective contributions, and are subject 402(g) elective deferral limits as well as 415 limits for employee/employer contributions.

^ Roth 403(b) participants may defer to only one Roth 403(b) vendor at a time.

_____ _____ _____
Employee Signature SUID Date

PLEASE FAX COMPLETED FORM TO HUMAN RESOURCES AT (205)726-4027

Human Resources_____ **Date Processed** _____