



**SALARY REDUCTION AGREEMENT 403(b)  
SUPPLEMENTAL TAX SHELTER ANNUITIES**

I hereby elect the following tax sheltered annuity (please read and sign the agreement on the reverse side of this form).

Name: \_\_\_\_\_ SS#: \_\_\_\_\_

Benefit/Deduction Code	
300	TIAA/CREF TSA Flat Amount Cash
301	TIAA/CREF TSA Percent Cash
320	Fidelity TSA Flat Amount
321	Fidelity TSA Percent
330	Thrivent Financial for Lutheran TSA Flat Amount
331	Thrivent Financial for Lutheran TSA Percent
340	Prudential TSA Flat Amount
341	Prudential TSA Percent
350	Metropolitan TSA Flat Amount
351	Metropolitan TSA Percent
360	Ameriprise Financial TSA Flat Amount
361	Ameriprise Financial TSA Percent
380	VALIC TSA Flat Amount
381	VALIC TSA Percent
385	American Funds/Edward Jones Flat Amount
386	American Funds/Edward Jones Percent

Amount/Percent (Per Pay Period): \_\_\_\_\_ Goal: \_\_\_\_\_

If a goal is set, the deduction will stop automatically when that goal is reached. If no goal is set, the deduction will continue until you stop or change it.

**Benefits Office Use Only**

Start Date: \_\_\_\_\_ End Date: \_\_\_\_\_

**VOLUNTARY AGREEMENT for  
SALARY REDUCTION**

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BY THIS AGREEMENT, made between the employee named on the reverse side of this form and Michigan Technological University, the parties hereto agree as follows:

Effective with respect to amounts earned on or after the first day of the bi-weekly pay period beginning           (date on reverse)           which date is subsequent to the execution of this agreement, the employee's basic salary will be reduced by the amount indicated on the reverse side. This amount will be paid by the University to the carrier named on the reverse side, and may be used only to purchase a retirement annuity.

This agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues. Either party may terminate this agreement as of the end of any month, so that it may not apply to salary subsequently earned, by giving at least thirty days written notice of the termination.

The amount of the salary reduction per bi-weekly pay period (or percent of gross income) shall be as indicated on the reverse side, which shall be the total payment to the employee's annuity and is equal to or less than the employee's statutory "exclusion allowance" under Section 403 (b) of the Internal Revenue Code.

Goal may not exceed the limitations of Section 403 (b) and 415 of the Internal Revenue Code per calendar year (January through December).

The supplemental retirement annuity will be purchased from the carrier named on the reverse side.

\_\_\_\_\_  
Employee

\_\_\_\_\_  
Date

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**Michigan Technological University**

\_\_\_\_\_  
Director, Benefits

\_\_\_\_\_  
Date