NJCU

NEW JERSEY CITY UNIVERSITY
Supplemental Retirement Annuity Accounts 403(b) plan and ACTS Program
SALARY REDUCTION AGREEMENT

Name: _____ Empl. Id_____

(Please Print) Last   First

Department _____ Office Extension_____

The above named employee and New Jersey City University agree that the employee's eligible bi-weekly salary will be reduced by voluntary contributions beyond those required by the Alternate Benefit Program. The amount of reduction shall be ____% This reduction shall not exceed statutory exclusion allowance under Section 403(b) or the limitations of Sections 415 and 402(g) Internal Revenue Code. The employer agrees to remit the amount of the reduction on a monthly basis to investment carrier(s) selected by the employees to purchase annuity (es) which qualifies under the provisions of Section 403(b) of the Internal Revenue Code of 1954, as amended. The employee agrees not to over tax shelter and assumes full responsibility for authorizing the level of salary reduction and all tax consequences, which may result.

This agreement shall remain in force for at least one year and continue as specified unless written notice of termination or modification is given at least 30 days prior to the effective date of the action. Modifications of this agreement are permitted four times in any taxable year.

Select any number of investment carriers and allocate the percentage of your contribution (in whole numbers) to Investment Provider(s)

	Percentage %	Percentage %
AXA Financial (Equitable)		
TIAA/CREF		
VALIC		
VOYA Financial Services		

Please Note
- Your deduction will be set to the IRS limits for each year.
- If you do not make any changes, this will remain in effect.

Effective Date: _____   Pay Date: _____

_____ _____
Employee Signature   Date

_____ _____
Human Resources Representative   Date

PLEASE MAKE A COPY FOR YOUR RECORDS BEFORE SUBMITTING TO YOUR CAMPUS HUMAN RESOURCE OFFICE.