Augusta State University
Salary Reduction Agreement
403b/457 Plan

Employee Information:

Name: _____ Empl ID:_____
Last First MI

Department: _____ Telephone #: _____

Participation Acknowledgement

Effective the _____ day of _____, 20_____, Augusta State University is hereby authorized and directed to reduce my compensation to purchase for me a non-transferable and non-forfeitable retirement account or tax deferred annuity as hereinafter described.

Tax Sheltered Annuity [403(b)] Program – Which will reduce my gross compensation by the amount shown below and apply said sum toward the purchase in my name of a retirement annuity contract.

Deferred Compensation [457(b)] Program – Which will reduce my gross compensation by the amount shown below and apply said sum toward the purchase in my name of a deferred compensation contract.

Contract Criteria:

Name of Carrier: _____

Initial Authorization Amended Authorization Termination of Salary Agreement Carrier Change

Reduction Amount Per Pay Period: ☐ Pay Type: Monthly (12 months) Academic (10 months) Hourly (24 bi-weekly)

Is Age Related or Retirement Date Catch-up provision being used? Yes No

Is 402(g) Service Date Catch-up provision being used? Yes No

Authorization:

This agreement shall continue for the duration of my employment; provided that a change, modification, or termination of the agreement may be made only as prescribed by law and University System of Georgia rules governing the Tax Deferred Annuity Program and the Deferred Compensation Program. It is agreed and understood that Augusta State University assumes no liability or responsibility either for the Income Tax aspects of either voluntary contribution program or for retirement or annuity policy terms and provisions.

I hereby acknowledge that I have read and understand the above information. I further understand that neither the University System of Georgia nor Augusta State University assume responsibility for the financial performance of any company nor do they guarantee the company's current and/or future financial standing.

Employee Signature _____ Date _____

Human Resources Approval _____ Date _____