

**OSU/A&M RETIREMENT PROGRAM VOLUNTARY 403(b) AND 457(b) PLANS
SALARY REDUCTION AGREEMENT**

Employee Name: Last, First MI (PLEASE PRINT)	Date of Birth
CWID #	Reason for completing form: <input type="checkbox"/> New Participant <input type="checkbox"/> Changing Contribution
Home Phone #:	Campus Phone #:

As an employee of OSU/A&M (Connors State College, Langston University, Northeastern Oklahoma A&M College, Oklahoma Panhandle State University or Oklahoma State University), you may contribute a portion of your compensation to the OSU/A&M Voluntary Section 403(b) and/or 457(b) Contribution Plan(s). The amount that you choose to defer shall not exceed the applicable limitations of Internal Revenue Code Sections 415, 402(g) and 414(v), whichever is less, as applicable. Amounts contributed will be invested with TIAA. You select among the available investment options.

The minimum contribution is \$15.00 per month. The maximum contribution limit for calendar year 2023 is \$22,500 for each plan; and \$23,000 for calendar year 2024. However, if you are at least age 50 (on December 31 of the year of your election), a \$7,500 "catch up" allowance provides that you may contribute up to \$30,000 for calendar year 2023 for each plan; and \$30,500 for calendar year 2024. The 403(b) and 457(b) maximum limits are subject to you having enough eligible annual compensation to contribute at the limit. If you contribute to a non-OSU/A&M 403(b) and/or 457(b) plan or another qualified retirement plan during the same calendar year, you should consult your tax advisor regarding the overall limits that apply in your individual circumstances.

This Agreement may become effective on the following: (i) the first day of the month following receipt of this executed form by your local Human Resources office or (ii) the first day of a future month specified by you. This Agreement supercedes and replaces any previously submitted Agreement for this plan, and shall remain in effect unless revoked or modified in writing.

COMPENSATION DEFERRAL ELECTIONS

403(b) Plan (Pre-tax contributions)
\$ _____ Amount per month
\$ _____ Annual Goal amount
<input type="checkbox"/> Stop 403(b) (pre-tax) deduction

Roth 403(b) Plan (Post-tax contributions)
\$ _____ Amount per month
\$ _____ Annual Goal amount
<input type="checkbox"/> Stop 403(b) (post-tax) deduction

457(b) Plan (Pre-tax contributions)
\$ _____ Amount per month
\$ _____ Annual Goal amount
<input type="checkbox"/> Stop 457(b) (pre-tax) deduciton

Total Pre-Tax 403(b) plus Roth 403(b) Amounts, if applicable
\$ _____ Total Monthly Amount
\$ _____ Total Annual Goal Amount

Note: Combined 403(b) and Roth 403(b) contributions cannot exceed annual maximum limit for 403(b) plan contributions. If deductions reach the maximum amount within the calendar year, OSU/A&M will stop payroll deductions until January 1 of the following calendar year. Your election will remain in force until you change it, no longer meet eligibility requirements, or no longer meet minimum pay requirements.

After a review of the materials provided by TIAA and OSU/A&M, I elect to participate in the 403(b) and/or the 457(b) plan. I understand that this Salary Reduction Agreement does not establish an account with TIAA and that I must *set up an account via www.tiaa.org/okstate*.

Effective Date: date for requested change to take effect*: ____ / 01 / 20 ____

*The effective date must be the first day of the following month this form is received by your local Human Resources office, or the first day of a subsequent month.

Employee Signature: _____ **Date:** _____

INSTRUCTIONS

1. Type or print your name, date of birth, CWID #, reason for completing form, home phone number and campus phone number.
2. Enter amount you want reduced from your paycheck each month and your goal for the calendar year for one or more of the three Plans. If you are canceling contributions you need to mark the box next to “*Stop SRA Deduction*” and enter the last day of the month in which you will have a payroll deduction.
3. Enter the effective date of the election (must be the first day of a month). The OSU/A&M 403(b)/457(b) Salary Reduction Agreement may become effective no earlier than the first day of the month following execution of the form **and** receipt by your local Human Resources office.
4. Sign and date the form.
5. Return the form to your local Human Resources Office.
6. Remember to open a 403(b) and/or 457(b) account with TIAA prior to your first monthly contribution or your employer may return the contributions to you and the salary reduction agreement will be canceled.

NOTE: Contributions will be taken twice a month for employees on the biweekly payroll. It is possible you will not reach your Annual Goal Amount should you miss a paycheck(s) during the year. An example of this situation could be if you were on leave-without-pay for an extended period of time. The amount entered on the “Amount per month” line should reflect a true monthly contribution.

Human Resources Use Only:

Current monthly amount \$ _____

Year to date goal amount \$ _____

New current year annual goal amount \$ _____