

**Central Michigan University**  
**457(b) Voluntary Salary Deferral Agreement**  
**Under a Public Employer's Eligible Internal Revenue Code Section 457(b) Deferred Compensation Plan**

Name: \_\_\_\_\_ Campus ID# \_\_\_\_\_

Employee Group: \_\_\_\_\_ Title: \_\_\_\_\_

This is a:     New Agreement\*         Decrease                     Other  
                   Increase                     Cancellation

*\*A vendor application must accompany this form when first establishing an account*

<div style="border: 1px solid black; display: inline-block; padding: 2px;">Box 1</div> If <b>maximizing</b> your 457(b) deferral, please check the limits being utilized:  <input type="checkbox"/> I agree the reduction indicated below includes the annual deferral limit  You may select only one of the following catch-up provisions:  <input type="checkbox"/> I agree the reduction indicated below also includes the age 50 catch-up deferral.  <input type="checkbox"/> I agree the reduction indicated below includes the retirement age catch-up deferral. (This catch-up provision requires a calculation be performed to determine eligibility. In some instances, the age-50 catch-up may allow a greater deferral. Contact Benefits 774-3661).
<div style="border: 1px solid black; display: inline-block; padding: 2px;">Box 2</div> Effective Date: (per IRS rules, must be effective after the 1 <sup>st</sup> of the month following completion and return of enrollment forms) _____  Reduction Per Paycheck: (must be a %) _____ %

By this Agreement, made between Central Michigan University (the "University") and the employee named above (the "Employee"), the parties hereto agree as follows:

Effective with respect to amounts paid or otherwise made available on or after the effective date indicated above, which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount indicated pursuant to the University's 457(b) Deferred Compensation Plan(see Box 2). This agreement is legally binding and irrevocable with respect to amounts paid or otherwise made available while this agreement is in effect. Either party may modify or otherwise terminate this agreement as of the first pay period commencing with or during the first month following receipt of this agreement so that this agreement will not apply to amounts subsequently paid or otherwise made available.

The employee will assure that the amount deferred hereunder will produce a total deferral that does not exceed the applicable limitations of the Internal Revenue Code Section 457(b) and Internal Revenue Code Section 414(v). This agreement shall supersede any prior 457(b) Voluntary Salary Deferral Agreement. The University does not take any responsibility for any particular tax consequences of this agreement, which responsibility is solely that of the employee.

I give my consent for the University to provide a copy of this form to any of the Vendors to whom I have allocated funds as shown above.

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
CMU Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

For Benefits Use Only:				
Campus ID#	Payroll cycle:	App on file:	Wage Type:	Entered:
Max:	Age 50:	Retirement Catch-Up:	Total Max:	Date: