



**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

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**

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

Michigan Technological University

Assistant Director, Benefits

Date