



EASTERN KENTUCKY UNIVERSITY

Serving Kentuckians Since 1906

CPO 24-A
521 Lancaster Avenue
Richmond, Kentucky 40475-3102
(859) 622-5893
FAX: (859) 622-7219

Office of Human Resources

Agreement for Salary Reduction Under Section 403(b) and/or 457(b); 401(k)

BY THIS AGREEMENT, made between _____ (the Employee) and Eastern Kentucky University, (The "Institution"), we agree as follows:

Effective for amounts paid on or after _____, which date is subsequent to the execution of the Agreement, the Employee's salary will be reduced by the amount indicated below. This agreement shall be legally binding and irrevocable for both the Institution and the Employee unless a new written agreement is completed.

Do you have multiple 403(b), 401(k) or 457(b) plans established? YES NO

403(b) and/or 401(k)

The amount of the salary reduction shall be \$_____ per pay period if applicable. This amount will produce a total Institution contribution that does not exceed the Employee's statutory limitation.

For employees age 50 or over, an additional catch up contribution of \$_____ shall be contributed. This amount must not exceed the statutory limitation.

For employees with 15 or more years of service additional contributions may be authorized. You must get written approval from your current and/or prior providers.

(Company Name) _____ Total Annual Allocation: _____
(Ex: Fidelity, VALIC, Tiaa-cref, etc) (calendar year)

457(b)

The amount of the salary reduction shall be \$_____ per pay period if applicable. This amount will produce a total Institution contribution that does not exceed the Employee's statutory limitation.

For employees age 50 or over, an additional catch up contribution of \$_____ shall be contributed. This amount must not exceed the statutory limitation.

(Company Name) _____ Total Annual Allocation: _____
(Ex: Fidelity, VALIC, Tiaa-cref, etc) (calendar year)

ROTH 401 (k) and/or ROTH 403 (b)

The amount of the salary reduction shall be \$_____ per pay period if applicable. This amount will produce a total Institution contribution that does not exceed the Employee's statutory limitation.

For employees age 50 or over, an additional catch up contribution of \$_____ shall be contributed. This amount must not exceed the statutory limitation.

(Company Name) _____ Total Annual Allocation: _____
(Ex: Fidelity, VALIC, Tiaa-cref, etc) (calendar year)

I have completed the appropriate enrollment application which applies to the contributions to be applied above.

 YES/ NO

HUMAN RESOURCES WILL NOT SET UP DEDUCTIONS WITHOUT APPROPRIATE ENROLLMENT APPLICATIONS ON FILE.

Signed this _____ day of _____, 20_____

(Print Name)

EKU ID# _____

(Employee Signature)

Entered Banner: _____ Date

Human Resources Representative _____