



NEW JERSEY CITY UNIVERSITY

Supplemental Retirement Annuity Accounts 403(b) plan and ACTS Program
SALARY REDUCTION AGREEMENT

Name: (Please Print) Last First Empl. Id

Department Office Extension

The above named employee and New Jersey City University agree that the employee's eligible earned base bi-weekly salary will be reduced by voluntary contributions beyond those required by the Alternate Benefit Program. The amount of reduction shall be \_\_\_\_%. This reduction shall not exceed the employee's statutory exclusion allowance under Section 403(b) or the limitations of Sections 415 and 402(g) of the Internal Revenue Code. The employer agrees to remit the amount of the reduction on a monthly basis to investment carrier(s) selected by the employees to purchase an annuity (ies) which qualifies under the provisions of Section 403(b) of the Internal Revenue Code of 1954, as amended. The employee agrees not to over tax shelter and assumes full responsibility for authorizing the level of salary reduction and all tax consequences, which may result.

This agreement shall remain in force for at least one year and continue as specified unless written notice of termination or modification is given at least 30 days prior to the effective date of the action. Modifications of this agreement are permitted four times in any taxable year.

Select any number of investment carriers and allocate the percentage of your contribution (in whole numbers) to each one. The total percentage must agree with the Salary Reduction Agreement above.

An account must be established, by filing an enrollment form with each Carrier you select.

Table with 3 columns: Investment Providers, Voluntary PRE TAX Contributions, Voluntary ROTH(POST TAX) Contributions. Rows include AXA Financial (Equitable), MassMutual, MetLife, TIAA/CREF, VALIC, VOYA Financial Services.

Please Note

- Your deduction will be set to the IRS limits for each year.
- If you do not make any changes, this will remain in effect.

Effective Date:

Pay Date:

Employee Signature

Date

Human Resources Representative

Date