

Florida Institute of Technology - 403(b) Salary Reduction Agreement

Name (PRINT): _____

Date: _____

Employee ID: _____

Daytime phone: _____

Evening phone: _____

- I wish to contribute to the Florida Institute of Technology 403(b) Retirement Plan as indicated below.
- I do not wish to contribute to the Florida Institute of Technology 403(b) Retirement Plan as indicated below.

SELECTION - Lincoln Financial

- Pre-tax Contributions: \$ _____ or _____% per pay period in whole numbers
- Roth after-tax contributions: \$ _____ or _____% per pay period in whole numbers
- Discontinue my current salary deferral

SELECTION - TIAA-CREF

- Pre-tax Contribution to Retirement Contribution (RC): \$ _____ or _____% per pay period in whole numbers
- Pre-tax Contribution to Retirement Contribution Plus (RCP): \$ _____ or _____% per pay period in whole numbers
- Roth after-tax contributions: \$ _____ or _____% per pay period in whole numbers
- Discontinue my current salary deferral

My salary will be reduced by the amount(s) shown above per pay period, as soon as administratively possible after receipt of signed and dated agreement and will continue to be effective until a new Salary Reduction Agreement changing the above requested election(s) is received by the Human Resource Department indicating that this agreement is to be terminated or modified.

I further understand that I may change the amount of my salary reduction as permitted under the terms of my Employer’s Plan. This Salary Reduction Agreement may not (i) require an amount of contribution which will exceed my maximum exclusion allowance under Internal Revenue Code (“Code”) Section 403(b) or the limitation on annual additions under Code Section 415, or (ii) permit an aggregate of salary reduction contribution under the Plan which, when added to elective deferrals made on my behalf to another 403(b) annuity plan maintained by my employer for a taxable year exceeds \$16,500 if I am under age 50. If I attained age 50 or greater during the Plan Year (1/1 – 12/31) I may contribute an additional \$5,500 as catch-up contributions (or such higher limit as may be in effect for the year under Code Section 402(g)(1)). I understand that I am responsible for determining that the amount of my salary reduction, listed above, does not exceed the limits on contributions in this section. I also understand that my employer will provide to me upon request, any information from the Employer’s records that may assist me to make these determinations.

Florida Tech will send my salary reduction amount to the fund sponsor(s) I have indicated above. I understand that I must complete the appropriate plan sponsor enrollment form to specify my investment allocation.

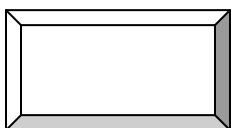
By signing below, I certify that I have read, understand and agree to the terms of the Salary Reduction Agreement. The signature of the HR representative certifies receipt and processing of this document as per the requirements of the Plan.

Employee Signature

Date

FOR HR USE:

Date Stamp Received: Processed by name: _____ Date processed: _____



Deduction code(s) applied	Rate Entered	Effective Pay Date