JMU
Human Resources

PR Code:

403(b) Salary Reduction Agreement

Use this form to set up or change contributions to your 403(b) Account. Please type or print your information and return via fax 568-7916 or MSC 7009.

Employee Data – All Fields Required

Name:	PeopleSoft ID:
Deferral Start/Stop Date:	Full-time or Part-time:
Date of Birth:	Hire Date:

Contribution Specifications

Complete this section to set up or change contributions to your 403(b) Account. Please note that the contribution amount may not exceed the maximum allowable limits as determined by the Internal Revenue Code. Review your Plan Highlights for the availability of Age 50 or 15 Years of Service Catch-Up Contributions. If you are making catch-up contributions, a copy of the calculation must be provided with this SRA.

Tax Year	Basic Salary Deferral Limit for all Employees	Annual limit if you qualify for the age 50+ Catch- up	Under Secure 2.0, participants who will reach 60, 61, 62 or 63 by the end of the calendar year	Annual limit if you qualify for the full amount of the Lifetime Catch-up (15 years of service). Total lifetime catch-up max. of $15,000.	Maximum annual contribution if you qualify for both the age 50+ and lifetime catch—ups.
2027	$25,500	$8,500	$11,750	$3,000	$37,000

☐ I am starting new payroll deductions.
☐ I am changing existing payroll deductions.
☐ This is a one-time payroll deduction.
☐ Please stop my contributions to_____.

If employed full-time, do you have a cash match plan with anothercompany? Yes ☐ No ☐

You are responsible for establishing any annuity contract or custodial account with the investment provider(s) indicated below:

Investment Provider	Total **PRE-TAX** Deduction Each Pay Period	Total **AFTER-TAX (ROTH)** Deduction Each Pay Period
1.	$	$
2.	$	$

Provide Approval Signature

- 403(b) deferrals can start no earlier than the first pay period following the date this agreement is signed.
- This Salary Reduction Agreement is irrevocable with respect to amounts earned while it is in effect and applies only to amounts earned after the agreement become effective.
- This Salary Reduction Agreement will continue until amended or terminated. This agreement supersedes all prior salary reduction agreements and shall automatically terminate with severance from employment.
- The Employee agrees that the Employer shall have no liability whatsoever for any loss suffered by the Employee with regard to his/her selection of a provider, or the solvency of the operation of, or benefits provided by, said provider.

_____

Signature of Employee Date