



NEW JERSEY CITY UNIVERSITY

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

Name: _____ Empl. Id _____
(Please Print) Last First

Department _____ Office Extension _____

The above named employee and New Jersey City University agree that the employee's bi-weekly salary will be reduced by voluntary contributions beyond those required by the Alternate Benefit Program. The amount of reduction shall be ___% statutory exclusion allowance under Section 403(b) or the limitations of Sections 415 and 402(g) 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 annuity (es) 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 Investment Dollars) to

Table with 3 columns: Investment Carrier Name, Percentage %, Percentage %. Rows include AXA Financial (Equitable), 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 _____

PLEASE MAKE A COPY FOR YOUR RECORDS BEFORE SUBMITTING TO YOUR HUMAN RESOURCES OFFICE.