

**Ohio Wesleyan University
Agreement for Salary Deferral under Section 403(b)
Employee Retirement Plan**

By this agreement, made between _____ (the Employee) and **Ohio Wesleyan University** (the Institution), we agree as follows:

Effective for amounts paid on or after _____, 20____, which date is subsequent to the execution of this Agreement, a portion of your salary will be deferred as indicated below. As soon as administratively practicable, the Institution will forward your contribution for investment in accordance with the Plan. This will also include any applicable employer contributions. You may allocate contributions among the investment options approved by the Institution.

This Agreement shall be legally binding and irrevocable for both the Institution and the Employee while employment continues. However, either party may terminate or otherwise modify this Agreement as of the end of any pay period by giving at least thirty days' written notice so that this Agreement will not apply to salary subsequently paid.

I am 50 years of age or older and understand that I am eligible to make additional catch-up contributions over and above the annual maximum amount under IRC 414(v).

The amount of salary deferral to TIAA (Group) Retirement Annuities (RA) shall be: **(Check One)**

- _____% of gross annual base salary
 \$ _____ per pay period

With respect to the salary deferral amount indicated above, designate the percentage to be contributed to a Roth 403(b) account. This percentage must total 100%.

_____ % Pretax elective deferrals
 _____ % Roth elective deferrals

If you have met the 2 years of service requirement to receive the University's maximum contribution of 11.5% at least 1.5% of your total contribution must be contributed to the TIAA (Group) Retirement Annuities – RA, above.

If you have less than 2 years of service the University will make a matching contribution up to 5% of your gross annual base salary. To receive the match, the Employee contribution of up to 5% of your gross annual base salary must be made to the TIAA (Group) Retirement Annuities – RA, above.

The amount of salary reduction to TIAA (Group) Supplemental Retirement Annuities (GSRA) shall be: **(Check One if applicable)**

- _____% of gross annual base salary
 \$ _____ per pay period

With respect to the salary deferral amount indicated above, designate the percentage to be contributed to a Roth 403(b) account. This percentage must total 100%.

_____ % Pretax elective deferrals
 _____ % Roth elective deferrals

This total amount above will produce a total Institution contribution that does not exceed the Employee's statutory limitation under IRC Section 415 or Section 402(b), whichever is less.

Employee Name (please print) _____

Employee Signature _____

Date _____

	HR Use Only	
	Pretax	Roth
Retm (1.5%) _____	_____	_____
RA10 (10%) _____	_____	_____
ReTo (%/\$) _____	_____	_____
Srat (%/\$) _____	_____	_____
Date processed _____	By _____	