



EASTERN KENTUCKY UNIVERSITY

CPO 24-A
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Richmond, Kentucky 40475-3102
(859) 622-5893
FAX: (859) 622-7219

Office of Human Resources

Agreement for Salary Reduction Under Section 403(b) and/or 457(b); 401(k)

BY THIS AGREEMENT, made between \_\_\_\_\_ (the Employee) and Eastern Kentucky University, (The "Institution"), we agree as follows:

Effective for amounts paid on or after \_\_\_\_\_, which date is subsequent to the execution of the Agreement, the Employee's salary will be reduced by the amount indicated below. This agreement shall be legally binding and irrevocable for both the Institution and the Employee unless a new written agreement is completed.

Do you have multiple 403(b), 401(k) or 457(b) plans with EKU? \_\_\_\_\_ YES \_\_\_\_\_ NO

Are you age 50 or over? \_\_\_\_\_ YES \_\_\_\_\_ NO

403(b) and/or 401(k)

The amount of the salary reduction shall be \$ \_\_\_\_\_ per pay period. This amount will produce a total Institution contribution that does not exceed the Employee's statutory limitation. For employees 50 or over, an additional catch-up contribution of \$ \_\_\_\_\_ shall be contributed. This amount must not exceed the statutory limitation.

(Company Name) \_\_\_\_\_ (Ky Def Comp, Corebridge, Tiaa-cref)

457(b)

The amount of the salary reduction shall be \$ \_\_\_\_\_ per pay period. This amount will produce a total Institution contribution that does not exceed the Employee's statutory limitation. For employees 50 or over, an additional catch-up contribution of \$ \_\_\_\_\_ shall be contributed. This amount must not exceed the statutory limitation.

(Company Name) \_\_\_\_\_ (Ky Def Comp, Corebridge Tiaa-cref)

ROTH 401 (k) and/or ROTH 403 (b)

The amount of the salary reduction shall be \$ \_\_\_\_\_ per pay period. This amount will produce a total Institution contribution that does not exceed the Employee's statutory limitation. For employees 50 or over, an additional catch-up contribution of \$ \_\_\_\_\_ shall be contributed. This amount must not exceed the statutory limitation.

(Company Name) \_\_\_\_\_ (Ky Def Comp, Corebridge Tiaa-cref)

I have completed the appropriate enrollment application which applies to the contributions to be applied above. \_\_\_\_\_ YES \_\_\_\_\_ NO

HUMAN RESOURCES WILL NOT SET UP DEDUCTIONS WITHOUT APPROPRIATE ENROLLMENT APPLICATIONS ON FILE. Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

(Print Name) \_\_\_\_\_ EKU ID# \_\_\_\_\_

(Employee Signature) \_\_\_\_\_

Entered in Banner: \_\_\_\_\_ Date \_\_\_\_\_ Human Resources Representative \_\_\_\_\_