

# ARKANSAS STATE UNIVERSITY (ASU)

## EMPLOYEE CONTRIBUTION TO ASU RETIREMENT PLAN

(Allocation to TIAA-CREF)

BY THIS AGREEMENT, made between \_\_\_\_\_ (the Employee) and Arkansas State University, we agree as follows:

Effective with salaries paid on or after \_\_\_\_\_, which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the rate indicated below. At the same time, Arkansas State University will contribute 10% of the salary to the Employee's retirement annuity, allocated to TIAA-CREF on the same basis as previously designated by the Employee under the retirement plan, it being understood that said reduction applies only to the basic monthly salary, including summer salaries and excluding the pay that might be earned through the performance of additional services.

I (Employee) agree to the following salary reduction:

Mandatory 6% retirement annuity contribution is required, ASU contributes 10%.

## CONTRIBUTION TO ASU SUPPLEMENTAL RETIREMENT ACCOUNT (SRA)

(Allocation to TIAA-CREF)

Effective with salaries paid on or after \_\_\_\_\_, I (Employee) elect the following rate of salary deduction to be applied as designated under the ASU supplemental retirement account, not to exceed the maximum exclusion calculated for the individual employees:

ASU Supplemental Retirement Account: \_\_\_\_\_%

or

ASU Additional Retirement Account: \_\_\_\_\_%

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*This Agreement shall be legally binding and irrevocable for both Arkansas State University and the Employee while employment continues. However, either party may terminate or otherwise modify this Agreement as of the end of any month (or pay period, if applicable) by giving at least thirty (30) days written notice so that this Agreement will not apply to salary subsequently paid.*

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Social Security Number

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date

\_\_\_\_\_  
Arkansas State University Representative

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date