

**USU DISTRIBUTION AGREEMENT  
EMPLOYEE POST TAX RETIREMENT CONTRIBUTION  
FOR ROTH 457(B)**

EMPLOYEE:	A#
Contribution Effective Date (Pay Date):	This form must be turned in by the 15 <sup>th</sup> of the month prior to the start of the contribution.

- New Enrollment**
                         
  **Contribution Change**
                         
  **Cancel Contribution**

By this Agreement made between Utah State University and the Employee, the Parties agree as follows: With respect to amounts paid or otherwise made available on or after the Effective Date (which date is in the month following the execution of this Agreement), the amounts indicated below will be deducted from the Employee's monthly salary on an after-tax basis. The University will forward the amount of such deduction to the Employee's designated Roth 457(b) account as designated by the Employee.

**\*Catch-up Rule:** If you are or will be age 50 or older during the year, you may contribute an additional amount (\$6,000 in 2018) in addition to the Annual Maximum Contribution amount listed below.

**Underutilization Catch-up Rule:** During each of the three calendar year prior to the year that you reach your normal retirement age (age 65) you may be eligible to contribute up to double the Annual Maximum Contribution amount for that year to the extent that you did not contribute the Maximum Contributions amount in prior years (does not include Age 50 catch-up amounts). **Contact your Investment Provider to determine if you are eligible.**

I have been informed by my Investment Provider that I am eligible for an underutilization catch-up contribution and I would like to contribute \$\_\_\_\_\_ per month towards the underutilization catch-up.

This Agreement shall be legally binding, irrevocable, and automatically renewed each year hereafter while employment continues, with provisions that either Party may (a) terminate this agreement as of the end of any month so that it will not apply to salary subsequently paid, or (b) renew the agreement with a different stated amount of salary deduction. Agreements may be made on a **monthly basis**. *The Employee must complete the Agreement and return it to HR by the 15<sup>th</sup> of the month prior to the month that includes the Contribution Effective Date.*

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

Calendar Year	Annual Maximum Contribution
2019	\$19,000

INVESTMENT SELECTION – You must elect a \$ amount OR a %, but not both.						
<i>ROTH 457(b)</i>	Payroll Deduction Code	\$ per month	Payroll Deduction Code	% per month	Example	
FIDELITY	572		672		\$500	
TIAA	571		671			
<b>SUB-TOTAL SALARY DEDUCTION</b>					\$500	
*If adding a catch up contribution enter a monthly amount on this line in either \$ or %					\$500	
<b>GRAND TOTAL SALARY</b>					\$1000	

## CERTIFICATION

I hereby understand and certify as follows:

- I wish to participate in the Utah State University 457(b) Plan (the “Plan”) Roth Account. I hereby authorize and direct the University to deduct the amount shown above from my compensation and to remit such amount to the Investment Provider(s) identified above. I understand that my total contributions for each calendar year cannot exceed the contribution limit set by the Internal Revenue Code and that it is my responsibility to monitor compliance with these rules.
- I understand that this salary reduction agreement revokes and replaces any 457(b) Plan Salary Reduction Agreement which I have previously signed. I understand that the contributions will be **deducted each pay period**. This Salary Reduction Agreement is irrevocable with respect to amounts paid while the Agreement is in effect. It will remain in effect until replaced with a different Salary Reduction Agreement or cancelled in writing.
- I understand that unless I contact the Investment Provider and request different investment choices for my account, the funds will be invested in a target retirement date life-cycle fund based on my current age and anticipated retirement at age 65. I understand that I may change my investment options at any time by contacting the Investment Provider. I assume responsibility for reading and understanding the materials provided by the investment companies regarding investments and for selecting among the alternatives.
- If this agreement is not received by the payroll processing deadline of the 15<sup>th</sup> of the month in the month prior to the contribution effective date, contributions will begin the following pay period.
- I understand that I may not access funds contributed to my account until one of the following events occur: (a) I reach age 70 ½; (b) I have a severance from employment from the University; (c) I experience an eligible unforeseen emergency or request a loan. I understand that amounts I withdraw will be subject to taxes and may be subject to IRS penalties depending on my age at the time of withdrawal.
- I understand and acknowledge the Human Resource Department cannot give me tax or investment advice regarding my retirement account(s); I can obtain information and advice through my Investment Provider.

Employee Signature: \_\_\_\_\_ Date: \_\_\_\_\_