



Salary Reduction Instructions for Voluntary Retirement Savings — 403(b)

All benefit eligible University employees are eligible to participate in the University's tax-deferred compensation programs. Contributing to the Idaho State University 403(b) Tax-Deferred Annuity Plan is a major financial decision. This Plan is not a typical savings account – there are restrictions regarding when you can have access to money deferred into a 403(b) account. Contact ISU Human Resources and/or your 403(b) vendor if you have questions about the plan. You may also want to consult a tax advisor before making a final decision to participate. **The Internal Revenue Code limits the amount that may be contributed to the plan and imposed penalties for excess contributions; therefore; it is important to carefully consider how much to contribute.**

Minimum Contribution Amounts: Generally, your maximum contributions cannot exceed the Internal Revenue Code limits. For 2020, the limit is \$19,500 annually. If you are, or will be age 50 during 2020, you may contribute up to an additional \$6,500.

After-Tax Roth Contributions: After-tax contributions are irrevocably designed “Roth contributions” when the deferral is made and will be maintained by the investment Provider(s) in an account separate from pre-tax contributions. For qualified distributions, the Roth account must have been open for at least 5 tax years (the 5-years holding period begins the first tax year for which a Roth contribution is made to the Plan or the first tax year Roth amounts are made to another employer's Plan which are subsequently rolled over into the University's 403(b) Plan), and (a) you are at least 59 ½, (b) you have a qualified disability, or (c) the distribution is made to your beneficiary on or after your death.

To Open or Change An Account: If you wish you initiate, change or discontinue a deferral election, please completed and sign a new Salary Reduction Agreement and return it to Human Resources.

Investment Providers: If initializing a new account, please complete the appropriate vendor enrollment forms. They may be requested from:

VALIC

Jesse Rauma
(208) 390-6274
www.valic.com

TIAA

TIAA Direct
(855) 842-2372
www.tiaa.org

Fidelity Investments

Customer Service
(800) 343-0860
www.403b.com

Waddell & Reed

Mitchell Meng
(208) 529-3993
www.waddell.com

American Funds

Dalisha Boone
(800) 421-0180
www.americanfunds.com

If you have any questions regarding your Salary Reduction Agreement, please contact:

Idaho State University Human Resources
Phone: (208) 282-2517
Fax: (208) 282-4976
Email: hr@isu.edu
Web: www.isu.edu/hr/



Salary Reduction Agreement for Voluntary Retirement Savings — 403(b)

Employee Name:				Employee ID:	
Address	City	State	Zip Code	Home Phone	
Email address:				Work Phone	

New Participation in the Plan
 Replace Existing Agreement
 Cancel Salary Reduction

Contribution Amounts		
Vendor	Bi-Weekly Pre-Tax Contribution:	Effective date or defined timeframe:
Vendor: (TIAA or VALIC)	Bi-Weekly After-Tax Roth Contribution:	Effective date or defined timeframe:

Certification
<p>I hereby understand and certify as follows:</p> <ul style="list-style-type: none"> I wish to participate in the Idaho State University 403(b) Tax-Deferred Annuity Plan. I hereby authorize and direct the University to reduce my compensation by the amount of the contribution shown above and to remit such contributions to the Plan Vendor identified above. I understand that this salary reduction agreement revokes and replaces any 403(b) Salary Reduction Agreement that I have previously signed. I understand that the contributions will be deducted each pay period. It will remain in effect until replaced with a different Salary Reduction Agreement or cancelled in writing. The Agreement will not apply after the employment with the University has ended or if the biweekly salary is not sufficient to make the designated contribution. I understand that the investment choices set forth are my own and reflect the amount(s) to be invested in accordance with this Agreement. I assume responsibility for reading and understanding the materials provided by Vendors regarding investments for selecting among the alternatives. I understand that my total contributions for each calendar year must follow the statutory limitation under Internal Revenue Code and that it is my responsibility to monitor compliance with these rules. I have also completed and submitted the required account application(s) for the Vendor(s) I have selected. I understand that failure to complete the vendor application will result in my contributions being deposited in lower-risk default investments. I understand and acknowledge that ISU Human Resources cannot give me tax or investment advice regarding my retirement account(s); I can obtain that information and advice through my Investment Provider. <p>Employee Signature: _____ Date: _____</p>

For ISU Human Resources Department Only:		
Date Received:	Received by:	Date forwarded to Payroll: