



Voluntary Salary Deferral Agreement Form

Under University of Southern Indiana Tax-Deferred Annuity 403(b) Plan and/or
University of Southern Indiana Deferred Compensation 457(b)

Salary Reduction or Deferred Compensation Election:

Tax-Deferred Annuity 403(b) Percentage Contribution: _____ Choose: Pre-tax ☐ or Roth ☐

Deferred Compensation 457(b) Percentage Contribution: _____ Choose: Pre-tax ☐ or Roth ☐

**Contribution must be a percentage up to two decimals, such as 3.12%*

By this Agreement, made between the University of Southern Indiana and the employee named below, the parties hereto agree as follows:

Effective with respect to amounts paid or otherwise made available on or after _____, the employee's salary will be reduced by the percentage indicated above. At the same time, the employer will contribute this amount to the employee's account(s) maintained under the above-named plans eligible under Internal Revenue Code Section 403(b) and/or 457(b), under which the employee may allocate among the investment options approved by the employer.

I understand this Salary Deferral Agreement replaces any earlier agreement and will remain in effect as long as I remain an Eligible Employee under the applicable USI 403(b) or 457(b) plan, until I provide a request to end my salary reduction contributions, or until I provide a new Salary Deferral Agreement. To end a contribution place a zero in the account to be ended. This form must be provided to the University no later than the last business day of the month prior to the desired payroll effective date, subject to administrative feasibility.

This percentage deduction shall be applied to all earnings, as defined by the plan(s), including, but not limited to: base salary, appointment salary, overload, overtime, shift differential, stipends, and summer pay.

The amount deferred hereunder will produce a total deferral that does not exceed the applicable limitations of the Internal Revenue Code.

Employee's Printed Name

Employee ID Number

Employee's Signature

Date

Email Completed form to benefits@usi.edu