

# WESTERN MICHIGAN UNIVERSITY

## 2015 Salary Reduction Agreement

Name: _____	Pay periods per year: 26 <input type="checkbox"/> 22 <input type="checkbox"/> 18 <input type="checkbox"/>
Address: _____	Email: _____
_____	Phone# _____
Employee ID Number: _____	Preferred Method of Contact: Phone <input type="checkbox"/> Email <input type="checkbox"/>
New Enrollment: Yes <input type="checkbox"/> No <input type="checkbox"/> Date of Hire: _____	(Sanford Advisory Services may need to contact you to verify your elections)

**IMPORTANT:** If this is your first time making an election at Western Michigan University, you will need to open an account at TIAA-CREF/Fidelity. By signing this agreement you are confirming that you have completed the online enrollment process.

### Salary Deferral Elections:

I wish to make **Employee Contributions** to the following (indicate the plan, vendor, and either a dollar amount **OR** percentage:

<b><u>403B Amount Per Pay:</u></b>		<b><u>457B Amount Per Pay:</u></b>	
<u>TIAA-CREF:</u> \$ <input type="text"/>	<b>OR</b> <input type="text"/> %	<u>TIAA-CREF:</u> \$ <input type="text"/>	<b>OR</b> <input type="text"/> %
<u>Fidelity:</u> \$ <input type="text"/>	<b>OR</b> <input type="text"/> %	<u>Fidelity:</u> \$ <input type="text"/>	<b>OR</b> <input type="text"/> %

**Comments:** \_\_\_\_\_  
\_\_\_\_\_

**Please Note:** If you have deferred income into any retirement plan with an employer other than Western Michigan University during the current calendar year, be sure to speak with a representative from Sanford Advisory Services before submitting this form.

**Once your have completed this form, please make a copy for your records and fax or mail your SRA to:**

Fax: (269) 488-6100 | Sanford Advisory Services  
590 West Centre Ave. | Portage, MI 49024 | Phone (269) 488-6900

This agreement supersedes all prior 403(b)/457(b) voluntary salary reduction agreements. Your salary reduction agreement cannot exceed 75% of your compensation. Individual contributions are subject to the IRS 402(g) limit and to aggregate contributions by the employee and employer(s) (415 limit). If you reach this limit during the calendar year, your contributions will automatically cease. In such case, you are required to complete a new salary reduction agreement in order to resume contributions. Employees are encouraged to consult with a tax advisor to ensure that their contributions are within allowable limits. The University will monitor contributions from University funds for compliance with legal maximums and may lower or cancel contributions to keep them within allowable limits. The University cannot monitor contributions through other employers and has no responsibility for the consequences of those contributions.

I understand that this agreement affects contributions from my paychecks on dates after it is received by WMU and that contributions will not be retroactive. I understand that my salary reduction will begin with the first pay period following receipt of this agreement by WMU, unless I specify a later date. I further understand that this agreement will remain in effect until I complete a new agreement or until I reach the plan limit on contributions. I understand that this agreement is legally binding while my employment continues but that either party may terminate or otherwise modify it at any time. I understand that I am solely responsible for the gains and losses resulting from my investments. Sanford Advisory Services is not responsible for ensuring deductions from your paycheck.

\_\_\_\_\_  
**Signature of Participant** \_\_\_\_\_  
**Date Signed**

**For Internal Use Only:** Date Sent \_\_\_\_\_ 403(b) Limit \_\_\_\_\_ Catch-up  457(b) Limit \_\_\_\_\_