Authorization for Summer Income Reduction for Contributions to the 403(b) Retirement Savings Plan

Faculty on nine, ten and eleven-month contracts may contribute to the University's 403(b) retirement savings plan on earnings from summer supplemental contracts. The University will also contribute providing the individual elects this option. Elections of this option are subject to the following conditions:

1. The faculty member must be a participant in the 403(b) Retirement Savings Plan.
2. The contribution percentage made by the individual and the University will remain the same as those already in effect.
3. For faculty paid from research contracts or grants, the additional University contribution amount will be funded from those sources.

The completed form must be returned to the Office of Human Resources, 413 Academy Street, by Monday, April 10, 2017. Summer income elections must remain in effect during the current summer teaching sessions (June, July and August).

If this form is not received in the Office of Human Resources by the deadline, your current summer income deferral election will remain in place.

____ Yes, I authorize the University to withhold additional contributions to the 403(b) Retirement Savings Plan on earnings from summer supplemental contracts. I understand that the contribution percentage made by the employee and the University will remain the same as those already in effect.

____ No, I do not want any additional contributions made to the 403(b) Retirement Savings Plan.

____ I would like to cancel any previous agreement for additional contributions to the 403(b) Retirement Savings Plan on earnings from summer supplemental contracts.

Name_________________________________ Employee ID______________________

Signature_________________________________ Date________________________