

Annuity Plan 457(b)



# The University of Georgia

Human Resources  
Tax Deferred Annuity Program

## Salary Reduction Agreement • Company Distribution 457(b) Plan

Employee's Name \_\_\_\_\_

Social Security Number \_\_\_\_\_

Department \_\_\_\_\_

Campus Address \_\_\_\_\_

Campus Phone \_\_\_\_\_

**Pay Type:**

- Monthly (12 months)
- Academic (10 months)
- Salaried (24 biweekly)
- Hourly (24 biweekly)

It is hereby agreed by the undersigned that my **monthly** compensation shall be reduced by \$\_\_\_\_\_. (Please note that bi-weekly employees will have two deductions per month. Enter the monthly amount in the blank.)

Amount per pay period (per paycheck)	to	Company
_____	to	_____
_____	to	_____
_____	to	_____
_____	to	_____

The first reduction will be made \_\_\_\_\_ ; or the pay period ending the month following receipt of this agreement by the employer. The <sup>month</sup>University of Georgia<sup>year</sup> agrees to purchase a tax deferred annuity contract with all ownership rights vested in the employee, with annual premiums, regardless of the frequency of payments, to be equal to the above reduction.

This agreement shall remain in full force and effect during the continued employment of said employee except as it may be amended or terminated in writing. There are **no** restrictions on the number of amendments that can be made to a salary reduction agreement during any one calendar year.

In the event of termination of this agreement or termination of employment, the employee agrees to execute any documents necessary to change the frequency of premium payments whereby any amount of said salary reduction then held by the employer can be applied on account of the payment of the premiums then due. Should such amount be less than the premium due the employee agrees that the employer may deduct the balance of said premium from any compensation due.

**All tax deferred annuity program forms must be received in Employee Benefits by the last working day of the month prior to the month they are to become effective.**

Employee's Signature \_\_\_\_\_ Date \_\_\_\_\_

For the Sr. VP for Finance and Administration, University of Georgia

**OFFICE USE ONLY**

INITIAL

Coded \_\_\_\_\_ Checked \_\_\_\_\_

Entered \_\_\_\_\_ Rechecked \_\_\_\_\_