



**Alternate Benefit Program (ABP) – 403(b) Contributions  
Salary Reduction Agreement  
Additional Voluntary Contributions Provider Election Form**

**Employee Name** \_\_\_\_\_ **Effective Date\*** \_\_\_\_\_

It is hereby agreed by and between the employee named above and William Paterson University of New Jersey that with respect to amounts earned on or after the effective date above the Employee's base biweekly salary will be reduced by the amounts indicated below. At the same time, the Employer agrees to remit to specified company (ies) named below, the sum of such contributions as a premium on the annuity contract which is purchased by the Employer on behalf of the Employee.

This agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues; however, either party may terminate this Agreement effective the end of any biweekly pay period. The Employee may suspend deductions by completing another salary reduction agreement in the Payroll & Employee Benefits Office. The University may suspend the salary reduction because the Employee has reached the maximum amount allowed by law, in which case the existing Agreement shall be reinstated as of the beginning of the next taxable year. No more than two (2) Agreements for such salary reduction may be made within any taxable year. The Employee assumes full responsibility for authorizing the level of salary reduction set forth below. **The Employer will ensure that the Employee's University earnings do not exceed the annual IRS limit. If the Employee does not wish to contribute up to the IRS limit at the University (or cannot due to contributions made at another institution), the Employee must monitor his/her total annual contributions.**

**New Enrollment**                       **Change in Percentage**                       **Change Provider(s)**                       **Suspend Contributions**

**It is the employee's responsibility to establish a valid account with the Designated Service Provider(s) selected.**

<b>Before Tax</b> _____ %	<b><u>AXA Financial</u></b> <b><u>(Equitable)</u></b>	<b><u>Mass Mutual</u></b> <b><u>(formerly The Hartford)</u></b>	<b><u>MetLife</u></b>	<b><u>TIAA-CREF</u></b>	<b><u>VALIC</u></b>	<b><u>VOYA Retirement Insurance and Annuity Company</u></b>
I understand the amount by which my University earnings are reduced is not to exceed the Annual Limit under IRS Section 403(b)	_____ % (481)	_____ % (482)	_____ % (483)	_____ % (480)	_____ % (485)	_____ % (484)

**Employee signature** \_\_\_\_\_ **Banner ID** \_\_\_\_\_ **Date** \_\_\_\_\_

**Employee Benefits Representative** \_\_\_\_\_ **Date** \_\_\_\_\_

\*Effective date must be the beginning of a pay period. Completed form must be received in Payroll & Employee Benefits Office prior to effective date.