


## Please see next page for the Adobe Fillable Form

### Directions for Completing & Submitting:

*If the form opens in a web browser users need to download and save the file. Do not fill it out or print from the browser.*

- Download the form to your computer 
- Choose to save the form to your desktop or a specific file folder
- Click "Save"
- Locate the saved form and right click
- From the menu, choose "Open With >", then select "Adobe Acrobat DC or Adobe Acrobat Reader"
- Complete the form with your information and click "Save"
- Send an email to [hr@svsu.edu](mailto:hr@svsu.edu) with the form attached

\*To download adobe or if you need additional assistance, please visit the Knowledge Article - [Completing Fillable Forms](#) section.

<input type="checkbox"/>	AP
<input type="checkbox"/>	Faculty
<input type="checkbox"/>	Support

**Saginaw Valley State University**  
**457(b) Deferred Compensation Plan Voluntary Salary Deferral Agreement**

**Employee Name:** \_\_\_\_\_ **Last Four**  
**of SSN #:** \_\_\_\_\_ **(\*Required)**

By this Agreement, made between Saginaw Valley State University (the "Employer") and (the "Employee"), the parties hereto agree as follows:

Effective with respect to amounts paid or otherwise made available on or after \_\_\_\_\_, 20\_\_, which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount indicated below. The Employer will deposit said voluntary salary deferral amount to the Employee's annuity contract(s) or account(s) maintained under the eligible Internal Revenue Code Section 457(b) Deferred Compensation Plan, under which the Employee may allocate among the investment option available through TIAA-CREF.

This Agreement shall be legally binding and irrevocable for both the Employer and the Employee with respect to amounts paid or otherwise made available while this Agreement is in effect. This Agreement may be modified or terminated by giving satisfactory written notice. The modification or termination to the Agreement may not become effective any earlier than the first day of the calendar month following the date received by Human Resources. This Agreement shall supersede any prior 457(b) Deferred Compensation Plan Voluntary Salary Deferral Agreement.

1. The amount of the salary deferral shall be \$\_\_\_\_\_ or \_\_\_\_\_% per pay period.

**Total annual deferral cannot exceed the IRS limits. Check which box applies based on your age:**       (under age 50)       (over age 50)

(The maximum amount permitted by law, without taking into consideration any permissible catch-up contributions.)

2. Catch-Up Contributions – Notwithstanding the election set forth in (1.) above, the \_\_\_\_\_ amount of salary deferral shall be increased by the additional amount set forth below:

a. \$ \_\_\_\_\_ per pay period (for individuals age 50 or over)  
Total annual deferral not to exceed: \$ \_\_\_\_\_

b. \$ \_\_\_\_\_ per pay period (for individuals who are in one of the last three years prior to normal retirement age)

The Employee agrees that the amount deferred hereunder may not exceed the applicable limitations of Internal Revenue Code Section 457(b) and Internal Revenue Code Section 414(v) and that the Employee is responsible for any excess contributions. THE TAX CONSEQUENCES OF THIS AGREEMENT AND THE PERFORMANCE OF SELECTED INVESTMENTS ARE NOT THE RESPONSIBILITY OF THE UNIVERSITY.

Employee Signature: \_\_\_\_\_ Date \_\_\_\_\_

SAGINAW VALLEY STATE UNIVERSITY (Complete and return to Human Resources)

By: \_\_\_\_\_  
Name Date