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## **Salary Reduction Instructions for Voluntary Retirement Savings — 457(b)**

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All benefit eligible University employees are eligible to participate in the University's tax-deferred compensation programs. Contributing to the Idaho State University 457(b) Tax-Deferred Annuity Plan is a major financial decision. This Plan is not a typical savings account – there are restrictions regarding when you can have access to money deferred into a 457(b) account. Contact ISU Human Resources and/or your 457(b) vendor if you have questions about the plan. You may also want to consult a tax advisor before making a final decision to participate. The Internal Revenue Code limits the amount that may be contributed to the plan and imposed penalties for excess contributions; therefore, it is important to carefully consider how much to contribute.

**Minimum Contribution Amounts:** Generally, your maximum contributions cannot exceed the Internal Revenue Code limits. For 2009, the limit is \$16,500 annually. If you are, or will be age 50 during 2009, you may contribute up to an additional \$5,500.

**To Open or Change An Account:** If you wish you initiate, change or discontinue a deferral election, please completed and sign a new Salary Reduction Agreement and return it to Human Resources.

**Investment Providers:** If initializing a new account, please complete the appropriate vendor enrollment forms. They may be requested from:

### **AIG-VALIC**

Duane Rawlings  
(208) 233-3396

### **TIAA-CREF**

Counseling Center  
(800) 842-2776  
[www.tiaa-cref.org/isu](http://www.tiaa-cref.org/isu)

### **Nationwide Retirement Solutions**

(208) 342-8600  
(800) 627-1583

If you have any questions regarding your Salary Reduction Agreement, please contact:

Idaho State University Human Resources  
Campus Box 8107  
Pocatello, ID 83209-8107  
Phone: (208) 282-2517  
Fax: (208) 282-4976  
Email: [hr@isu.edu](mailto:hr@isu.edu)  
Web: [www.isu.edu/humanr](http://www.isu.edu/humanr)



## Salary Reduction Agreement for Voluntary Retirement Savings — 457(b)

Employee Name:				SSN:	
Address	City	State	Zip Code	Home Phone	
Email address:				Work Phone	

New Participation in the Plan     
  Replace Existing Agreement     
  Cancel Salary Reduction

Contribution Amounts		
Vendor	Bi-Weekly Contribution	Effective date or defined timeframe

Certification
<p>I hereby understand and certify as follows:</p> <ul style="list-style-type: none"> <li>I wish to participate in the Idaho State University 457(b) Tax-Deferred Annuity Plan. I hereby authorize and direct the University to reduce my compensation by the amount of the contribution shown above and to remit such contributions to the Plan Vendor identified above.</li> <li>I understand that this salary reduction agreement revokes and replaces any 457(b) Salary Reduction Agreement that I have previously signed. I understand that the contributions will be deducted each pay period. It will remain in effect until replaced with a different Salary Reduction Agreement or cancelled in writing.</li> <li>The Agreement will not apply after the employment with the University has ended or if the biweekly salary is not sufficient to make the designated contribution.</li> <li>I understand that the investment choices set forth are my own and reflect the amount(s) to be invested in accordance with this Agreement. I assume responsibility for reading and understanding the materials provided by Vendors regarding investments for selecting among the alternatives.</li> <li>I understand that my total contributions for each calendar year must follow the statutory limitation under Internal Revenue Code and that it is my responsibility to monitor compliance with these rules.</li> <li>I have also completed and submitted the required account application(s) for the Vendor(s) I have selected. I understand that failure to complete the vendor application will result in my contributions being deposited in lower-risk default investments.</li> <li>I understand and acknowledge that ISU Human Resources cannot give me tax or investment advice regarding my retirement account(s); I can obtain that information and advice through my Investment Provider.</li> </ul> <p style="margin-top: 20px;">Employee Signature: _____ Date: _____</p>

For ISU Human Resources Department Only:		
Date Received:	Received by:	Date forwarded to Payroll: