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

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 2018, the limit is $18,500 annually. If you are, or will be age 50 during 2018, you may contribute up to an additional $6,000.

**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:

**VALIC**
Albert Richmond
(208) 569-6057
[www.valic.com](http://www.valic.com)

**TIAA**
Counseling Center
(800) 842-2752
[www.tiaa.org](http://www.tiaa.org)

**State of Idaho Deferred Compensation Plan**
**Nationwide Retirement Solutions**
Greg Greive
(208) 342-8657
(800) 627-1583
[www.idahodc.com](http://www.idahodc.com)

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/hr/](http://www.isu.edu/hr/)
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: __________________________ Effectiv date or defined timeframe: __________________________

Certification

I hereby understand and certify as follows:

• 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.

• 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.

• 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.

• 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.

• 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.

• 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.

• 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.

Employee Signature: __________________________ Date: __________________________

For ISU Human Resources Department Only:

Date Received: __________________________ Received by: __________________________ Date forwarded to Payroll: __________________________