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 2019, the limit is $19,000 annually. If you are, or will be age 50 during 2019, 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
Jesse Rauma
(208) 390-6274
www.valic.com

TIAA
Counseling Center
(800) 842-2752
www.tiaa.org

State of Idaho Deferred Compensation Plan
Nationwide Retirement Solutions
Sherie Keck
(208) 342-8657
(866) 432-6789
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
Web: www.isu.edu/hr/
Idaho State University
Office of Human Resources
Revised January 2019

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

Employee Name: ___________________________ Employee ID: ___________________________

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

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: ___________________________