



Agreement for Salary Deferral under Section 403(b)

(All Eligible Employees, with the exemption of Students and Additional Employment

(CSU Staff/Faculty) per plan document)

This form is necessary to begin or change your contributions to your 403(b). This form allows you to indicate how much you would like to contribute to your 403(b) account annually by choosing one of the following two options:

Percentage per pay period: This amount will be a percentage of your salary per pay period. Contributions will change proportionally as your salary changes.

Action to take:

- ☐ **Initial Enrollment**
- ☐ **Change in prior enrollment**
- ☐ **Cancellation of Salary Reduction**
- ☐ **Participation Opt-Out-** I do not wish to participate at this time. I understand that I may participate in the future simply by filling out a new Salary Reduction Agreement form

Employee Information

Employee Name: _____ Employee ID: _____

Effective check date: _____

The amount of the salary deferral shall be: (check one)

☐ _____ % of gross pay period

- BY THIS AGREEMENT, made between the Employee and CSUDH, Toro Auxiliary Partners, IT IS AGREED, the Employer will contribute the amount of salary reduction to the Employee's annuity contract(s) or custodial account(s), which is to be purchased at the request of the Employee under a voluntary program made available by the Employer. It is understood that it is the Employee's responsibility to ensure that the total Employer contribution does not exceed the Employee's statutory limitations under Internal Revenue Code Sections 415, 402(g) and 414(v), as amended.
- The Employee agrees that the Employer shall in no way be liable to him/her or his/her successors for any money damages which might arise from the Federal or State tax



consequences or State Retirement consequences of his/her participation in a tax-deferred annuity plan, and consistent therewith, the Employee further agrees to save and hold harmless the Employer from any such money damages.

- This Agreement is legally binding and irrevocable for both the Employer and the Employee with respect to amounts earned while the Agreement is in effect, however either party may terminate this Agreement at any time with respect to salary not yet earned. The Agreement will not apply to salary earned after the Agreement is terminated.
- This Agreement replaces and cancels all previous Agreements on file. After the effective date of this Agreement, only the contributions to the Company selected above will continue.
- Effective for compensation payable on or after the effective date of this agreement which is subsequent to this agreement, the Employee's pay will be reduced by the percentage or amount indicated above.
- The Employer agrees to pay the amount designated above as contributions to the Employee's account established with the above selected Company (ies).

Employee Signature

Date

For HR Representative:

Reviewed by: _____

Effective date in HRIS: _____

Enrollment completed: _____