

**HOWARD UNIVERSITY SAVINGS PLAN ENROLLMENT FORM
AND
SALARY REDUCTION/DEDUCTION AGREEMENT**

Employee Name: _____

Social Security Number: _____ **Date of Birth:** _____

Date of Hire: _____ **Department Name:** _____

Work Phone Number: _____ **Annual Salary** _____

Payroll: **University** **Hospital**

This form amends the employment agreement between Howard University and the employee named above. The terms of the amendment are:

1. To Initiate or Increase/Decrease Employee Savings Plan Contributions. Contributions will be made as noted below effective pay date _____ will be reduced by the percentage(s) stipulated each pay period.
 - A. **BASIC Retirement Account** % _____ of pay before taxes each pay period, and/or
 - B. **Supplemental Retirement Account (SRA)** % _____ before taxes each pay period,
 - C. **Supplemental Retirement (SRA)** % _____ % before taxes each pay period beginning _____ and ending _____. Each subsequent pay period my contributions will be % _____ of pay before taxes.
 - D. % _____ **After Taxes** each pay period
 - E. **UNIVERSITY CONTRIBUTIONS ONLY.**

The University will pay this amount to **LINCOLN FINANCIAL**, **TIAA-CREF**, OR **VALIC** to purchase a non-forfeitable annuity contract to provide retirement benefits for the employee. (Separate carrier application is also required.)

2. **Discontinue Current Contributions.**
This amendment will stay in effect until it is amended or terminated by the employee of the University. Either party must give 30 days' written notice of any change or termination.
3. The employee can have only one salary reduction agreement in effect, unless otherwise allowed under Section 403(b) of the internal Revenue Code or its regulations. The employees can change his/her salary reduction four (4) times a year.
4. If the employee terminates employment with the University, or if the University ends the Savings Plan, this agreement will end.
5. By signing this form, the employee understands that the purpose of this agreement is to allow the employee to benefit from the provisions of Section 403(b) of the Internal Revenue Code of 1954 (as amended).
6. This agreement replaces any similar agreement made between the employees and the University before the date shown below. It is legally binding on both parties as long as the employee works for the University.

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The parties agreed to this amendment on the _____ of _____, 20____. I understand and agree to the terms of the Savings Plan as they effect the elections made on this form. I also understand that Howard University is not responsible for the performance of the investment funds available under the plan for form my investment decisions.

Employee's Signature _____ **Date:** _____

Employer's Signature _____ **Date:** _____

Agent's Signature _____ **Date:** _____

Account(s) Established Y/N (please circle) Date Received _____ **Received by** _____