



NEW JERSEY CITY UNIVERSITY
SALARY REDUCTION AGREEMENT & INVESTMENT CARRIER ALLOCATION
VOLUNTARY CONTRIBUTIONS 403(b) plan and ACTS Program

Name: _____ **S.S. #** _____ **Empl. Id** _____
(Please Print) Last First

Department _____ **Office Extension** _____

The above named employee and New Jersey City University agree that the employee's eligible earned base bi-weekly salary will be reduced by voluntary contributions beyond those required by the Alternate Benefit Program. The amount of reduction shall be ____%. This reduction shall not exceed the employee's statutory exclusion allowance under Section 403(b) or the limitations of Sections 415 and 402(g) of the Internal Revenue Code. The employer agrees to remit the amount of the reduction on a monthly basis to investment carrier(s) selected by the employees to purchase an annuity (ies) which qualifies under the provisions of Section 403(b) of the Internal Revenue Code of 1954, as amended. The employee agrees not to over tax shelter and assumes full responsibility for authorizing the level of salary reduction and all tax consequences, which may result.

This agreement shall remain in force for at least one year and continue as specified unless written notice of termination or modification is given at least 30 days prior to the effective date of the action. Modifications of this agreement are permitted four times in any taxable year.

Select any number of investment carriers and allocate the percentage of your contribution (in whole numbers) to each one. The total percentage must agree with the Salary Reduction Agreement above.
An account must be established, by filing an enrollment form with each Carrier you select.

Retirement Plan _____ **ACTS (PERS)** _____ **ABP** _____

AXA Financial Equitable	_____ %
ING/VOYA Financial Services	_____ %
MetLife	_____ %
MassMutual Retirement Services	_____ %
TIAA/CREF	_____ %
VALIC	_____ %

Type of Activity – Check one: _____ New Enrollment _____ Quarterly Change

You may change investment carrier election and/or allocation quarterly. The cut-off date for each quarter is the 10th of the month preceding the quarter.

January _____ April _____ July _____ October _____ Effective Date: _____
Pay Date: _____

Employee Signature

Date

Human Resources Representative

Date

Human Resources-White Copy

Employee-Yellow Copy