NORTHERN MICHIGAN UNIVERSITY
403(B) SALARY REDUCTION AGREEMENT and ROTH 403(b) DEDUCTION

EMPLOYEE NAME:_____NMU IN_____

_____**20 or** _____**26 pays**

THIS IS A: ____NEW AGREEMENT ____TERMINATION

____INCREASE ____DECREASE ____CHANGE OF COMPANY

____ NEW ALLOCATION OF FUNDS (BETWEEN COMPANIES)

Employer's Retirement Program Enrolled: _____TIAA _____MPSERS (MIP) _____MPSERS Basic

This Agreement shall supersede any prior 403(b) Salary Reduction Agreement. This Agreement shall be automatically renewed unless the Employee and the University enter into a new Agreement to replace this Agreement. In the event the Employee's reduction reaches the IRS limitation in any given year, the Employee's payroll deduction will automatically be terminated prospectively by the Employer for the remainder of such year. However, the same payroll deduction will continue in the same amount in the subsequent year unless a change is elected. This Agreement is legally binding and irrevocable with respect to compensation which becomes available to the Employee while it is in effect. However, it may be terminated at any time by either the Employee or the University with respect to compensation which has not yet become available to the Employee. The University does not take any responsibility for any particular tax consequences of the Agreement, which responsibility is solely that of the Employee. It is the Employee's responsibility to make sure that the amount of reduction does not exceed IRS limitations.

As an eligible participant in the 403(b) plan sponsored by the Employer ("NMU Tax Deferred Annuity Plan"), the Employee hereby enters into this Salary Reduction Agreement with the Employer to contribute amounts to purchase an annuity contract offered under the NMU Tax Deferred Annuity Plan, and the parties hereto agree as follows:

I. **EFFECTIVE THE PAY DATE OF** _____the Employee authorizes the Employer to reduce the Employee's compensation as a flat dollar amount per bi-weekly pay period, or a percentage of the Employee's bi-weekly salary, and direct such salary reduction to the following:

Approved Vendor:

			Office Use Only:		
TIAA Pre-Tax:	$_____	or _____%	T01	TIA	T02
TIAA Post-Tax (Roth):	$_____	or _____%	T22	TIA	T23

II. **Age 50+ Catch-Up Option** included in above contribution amount? _____ **Yes** _____**No**

Notes to Payroll: 403BBASE or 403B50. Review Matching Plan status.

I UNDERSTAND THAT THIS SALARY REDUCTION IS VOLUNTARY, AND I AM RESPONSIBLE FOR THE SELECTION OF ANY AMOUNTS CONTRIBUTED TO THE AVAILABLE INVESTMENT VEHICLES WITH THE APPROVED VENDOR UNDER THE NMU TDA PLAN. I GIVE MY CONSENT FOR THE UNIVERSITY TO PROVIDE A COPY OF THIS FORM TO THE ABOVE VENDOR TO WHOM I HAVE ALLOCATED FUNDS AS SHOWN ABOVE. BASED ON MY PER-PAY DEDUCTION AMOUNT AND NUMBER OF PAYS RECEIVED, I CERTIFY THAT MY TOTAL ANNUAL DEDUCTION WILL NOT EXCEED THE APPLICABLE LIMITATIONS OF INTERNAL REVENUE CODE SECTION 403(B) AND INTERNAL REVENUE CODE SECTION 414(V).

_____ _____

EMPLOYEE SIGNATURE NMU AUTHORIZED SIGNATURE

_____ _____

DATE TITLE OF AUTHORIZED SIGNER