

**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** \_\_\_\_\_