

Route this form to: Employee Benefits Suite 100 Donhowe 319 15 th Ave. SE Minneapolis, MN 55455	U Wide Form
	UM 1508
	Rev: 3/07

Optional Retirement Plan Salary Reduction Agreement

By completing this form, you agree to have the University of Minnesota reduce your salary each payroll period by the amount you have indicated below. According to the selections you make below, the University of Minnesota will purchase retirement annuities or deposit into a custodial account the amount you have indicated below. You, the employee, are the sole owner of such purchases. The dollar amount indicated below shall not exceed your exclusion allowed under Sections 403(b), 415, 1105(a), or 402(g), as amended, of the Internal Revenue Code, whichever is less. If your election would cause salary reductions in excess of a normal year limit and you are age 50 or older now or turn age 50 during the year, the University shall assume that you wish to take advantage of the expanded 402(g) limits that include catch-up contributions each year. This Agreement will remain in effect until you leave the employ of the University of Minnesota or until you complete a new Agreement.

Name (Last, First, MI)	Employee ID	Social Security Number
Home Address (City, State, Zip Code)		
Work Phone	Home Phone	
Signature		Date

Additional contribution opportunities may be available to you if you have more than 15 years of service with the University of Minnesota. If you have more than 15 years of service and would like more information, initial here: _____.

Election of Reduction Amount

To establish a new account, you must also complete the investment company's enrollment form. Your salary reductions cannot be invested until this enrollment form is completed and returned to Employee Benefits. Participation will be effective the first day of the payroll period following the completion of a full pay period after the date the completed forms are received by Employee Benefits. (See above for mailing address.) Salary reductions will be taken from all of your paychecks and will appear on your paycheck as "403(b) Optional Retirement Plan."

To change an existing account, enter the new dollar amount or percent of gross pay that you want deducted from your salary. Please note that agreements received by 3 p.m. on the Wednesday before payday will be effective for that payday. No changes or enrollments intended for future pay periods will be accepted.

Check the appropriate box to indicate if you wish to have your reduction taken as a whole dollar amount or as a percentage of gross pay. Then fill in the amount **or** the percentage.

Check one:

- Dollar amount per pay period \$ _____
 Percent of gross pay per pay period _____ %

Investment Company Election

To establish a new account, indicate on the lines below the percentage of your total contribution that should be sent to each investment company. The total election must add up to 100 percent. Do not fill in a dollar amount.

To change the contribution to a particular company, write the new percentage of participation next to the company name. Remember that your company elections must total 100 percent. If you have not established an account with a company, you need to complete an enrollment form.

(F)	Fidelity	_____	%
(M)	Securian	_____	%
(S)	DWS Scudder	_____	%
(V)	Vanguard	_____	%
	Total Reduction	100	%

Office Use Only

Coverage Effective Date	Entered by	Date	Verified by	Date
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