

# 457 Deferred Compensation Plan Retirement Savings 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 annuity contract(s) or account(s) maintained under the eligible Internal Revenue Code Section 457 Deferred Compensation Plan in the amount you have indicated below. You, the employee, are the sole owner of such purchases. The dollar amount indicated below shall not exceed the applicable limits under Section 457(b) or 414(v), as amended, of the Internal Revenue Code. This Agreement shall 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

**Election of Salary Deferral Amount**

**To establish a new account**, you must also complete the investment company’s enrollment form. Your deferral amount cannot be invested until this enrollment form is completed and returned to Employee Benefits. (See below for mailing address.) Salary deferrals will be taken from your paychecks beginning with the first pay period of the month following receipt of the completed forms by Employee Benefits. They will appear on your paychecks as “457 Plan.”

**To change an existing account**, enter the new dollar amount or percent of gross pay that you want deferred from your salary. Salary deferrals changes will begin with the first full pay period of the month following receipt of the completed request form by Employee Benefits.

**Check the appropriate box** to indicate if you wish to have your deferral taken as a whole dollar amount or as a percentage of gross pay per pay period. 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 (formerly Minnesota Life)	_____	%
(V) Vanguard	_____	%
<b>Total Reduction</b>	<b>100</b>	%

**Office Use Only**

Coverage Effective Date	Entered by	Date	Verified by	Date
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