

# SALARY REDUCTION AGREEMENT

AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_,  
 between Weber State University (employer) and \_\_\_\_\_  
 whereby the Employer and Employee agree as follows: (Employee Name)

The amount of such reduction shall be paid by the Employer on a semi-monthly basis to:

Check only the accounts that will be affected by this change.	Semi-Monthly Amount to Be Allocated
<input type="checkbox"/> 830 URS 401(k) <span style="float: right;"><input type="checkbox"/> Tier I <input type="checkbox"/> Tier II</span>	\$ _____
<input type="checkbox"/> 831 URS 401(k) <span style="float: right;"><input type="checkbox"/> Tier I <input type="checkbox"/> Tier II</span>	_____ %
<input type="checkbox"/> 834 URS 457(b)	\$ _____
<input type="checkbox"/> 840 TIAA-CREF 403(b)	\$ _____
<input type="checkbox"/> 844 TIAA-CREF 457(b)	\$ _____
<input type="checkbox"/> 860 TIAA-CREF Roth 403(b)	\$ _____
<input type="checkbox"/> 525 Health Equity HSA	\$ _____

Such amount shall be invested in accordance with the Custody Agreement(s) and as designated by the Employee. This agreement is binding and irrevocable with respect to amounts earned while the agreement is in effect. Either party may terminate the Agreement with respect to amounts not earned at the time of its termination. There may be up to a 10 working day processing delay in any changes requested after the Agreement is signed by both parties.

\_\_\_\_\_  
Employee's Signature
Human Resources Representative

\_\_\_\_\_  
Weber State ID Number (W#)
Deduction Start Date  
(Must be 1<sup>st</sup> or 16<sup>th</sup> of Month)

**Retirement Limits:** \$19,500 per year PLUS \$6,500.00 extra if over the age of 50. Amounts submitted to 401(k), 403(b) or Roth 403(b) cannot exceed limit combined. Limit on 457(b) is the same as above and is not combined with other retirement accounts.

**HSA Limit:** \$7,200.00 for Couple or Family, \$3,600.00 for Single per year. PLUS \$1000.00 catch-up for those over age 55. WSU contributions to HSAs must be counted towards this amount: \$33.09 per pay period for employee only or \$66.18 per pay period for employee +1 or more.

WSU takes no responsibility to oversee whether Employee's requested contributions meet statutory limitations. **Employee acknowledges and agrees that Employee is responsible for all investment decisions, including monitoring contributions and staying within the calendar year limits set forth by law. Employee hereby holds WSU and its employees harmless for all Employee decisions.** Employee is advised to seek assistance from a tax or finance advisor for assistance in making such decisions.

\_\_\_\_\_ Employee initials