



Print Form

Angelo State University
Salary Reduction Agreement for ORP,403(b), and 457

Employee Name: []

CID: []

Optional Retirement Program (ORP)

Reduce my gross compensation by the amount specified by the State of Texas to provide retirement benefits; and apply said funds as payment for a retirement annuity contract selected by me and approved by Angelo State University in accordance with the terms of the Optional Retirement Program. Angelo State University reserves the right to amend these amounts should future legislation make it necessary to do so. I acknowledge that the State's contribution for the first full year (or fractional part thereof) of participation will be refunded to the state by the ORP carrier in the event I do not begin a second year of employment with the State of Texas in an ORP eligible position in accordance with the provisions of the Optional Retirement Statute.

Name of Approved ORP Company: []

Effective Date: []

Initial Authorization ORP Company Change

Did you participate in ORP prior to September 1, 1995? Yes No

Tax Sheltered Annuity (TSA) 403(b)

Reduce my gross compensation by the amount shown below and apply said sum toward the purchase in my name of a retirement annuity contract.

Name of Approved Company: []

Effective Date: []

Initial Authorization Amount Change Termination of Agreement Annuity Company Change

Requested Monthly Reduction Amount: []

End Date (if applicable): []

Is Age related or Retirement Date Catch-up provision being used? (Age 50 Catch Up) Yes No

Deferred Compensation Plan 457 (TexaSaver)

Reduce my gross compensation by the amount shown below and apply said sum toward the purchase in my name of a retirement annuity contract. Before Tax After Tax (Roth)

Effective Date: []

Initial Authorization Amount Change Termination of Agreement

Requested Monthly Reduction Amount: []

End Date (if applicable): []

Is Age related or Retirement Date Catch-up provision being used? (Age 50 Catch Up) Yes No

Employee Acknowledgement and Authorization:

Pursuant to the provisions of Section 403(b), United States Internal Revenue Code of 1954, as amended, and as authorized by Senate Bill No. 17, Acts 57th Legislature, 3rd Called Session, 1962, and Senate Bill No. 279, Acts 61st Legislature, Regular Session, 1969, Angelo State University is hereby authorized and directed to reduce my future compensation to purchase for me a non-forfeitable annuity(ies) or mutual fund(s) as hereinafter described. It is further agreed and understood that Angelo State University assumes no liability or responsibility either for the income tax aspects of these annuity/mutual fund programs or for the annuity/mutual fund policy terms and provisions. I also understand Angelo State University has no fiduciary responsibility for the market value of my investments or the financial stability of the participating companies.

This agreement shall be legally binding and irrevocable as to both of the parties hereto while employment continues; provided, however, either party may change or terminate this agreement as of the end of any month, so that it will not apply to compensation not yet earned, by giving at least thirty (30) days written notice of the date of said change or termination; and provided, further, that no more than one agreement for such compensation reduction may be made within any calendar year except to the extent otherwise permitted under Section 403(b) of the Internal Revenue Code of 1954 as amended. This agreement shall remain in force for the duration of employment, except as changed or terminated within the allowable provision of this agreement hereinabove stated.

[]

Date []

Employee Signature

Human Resources Approval:

[]

Date []

Director of Human Resources Signature