Ball State University
457(b) Deferred Compensation Plan Agreement Form

Use this form to <u>start or change</u> a 457(b) Deferred Compensation Deduction
(A "cancel" form is available to stop contributions)

1. Name:	**2. BSU ID or SS#:**

By this Agreement made between the above named individual and Ball State University, the parties hereto agree as follows:

This Agreement shall be legally binding and irrevocable as to both of the parties hereto while employment continues at Ball State University; provided, however, that either party may terminate this Agreement as of the end of any month so that it will not apply to salary subsequently earned, by giving at least thirty (30) days' written notice of the date of termination; and provided, further, that no more Agreements (changes) for such salary reduction may be made within any taxable year of the employee than the number permitted by the Treasury's Regulations under Section 457(b) of the Internal Revenue Code.

I elect to have my salary reduced by the total pre-tax amount specified below. My annual election will be divided equally between the pay periods as elected or as appropriate for my job classification as indicated below, The total contributon will not be in excess of the statutory deferral allowance. I understand I may change my elections at any time, subject to the maximum number of changes per calendar year as specified above.

3. My job classification's normal pay schedule is: *(check one*):

_____10 pays per year ____12 pays per year ____ 26 pays per year ____ 20 pays per year

4. My voluntary pretax 457(b) Deferred Compensation deduction is to effective with amounts earned and paid to me (which date is subsequent to the execution of this agreement.:

a. _____ As soon as administratively possible. (The deduction will start the first payroll possible based upon the date the form is received in good order in the PEB office.)

OR (specify date)

b. _____ The deduction will start based upon the date indicated on this form and upon the date the form is received in good order in the PEB office. If you are paid monthly the effective date is the beginning of a month, for example, Nov. 1 or Dec.1 etc). If you are paid bi-weekly the effective date is the beginning of a pay period.

5. **$_____ x _____* = _____**

Deduction per pay **no. of pays (generally from item 3 above*)** **Annual amount**

*if you want deductions taken for a number of pays other than the number designated by your normal, contractual number of pays (see item 3), *you may wish to submit a second form* in which you state a new deduction amount based upon your contractual number of pays. In this case, the second form would need for you to indicate a specific effective date. Multiple forms may be submitted simultaneously.

6. 457(b) Salary deferrals are to be contributed to the vendor I have indicated below.

7. My 457(b) account has been or is being established as indicated below (check one)

_____ I have a current, BSU 457(b) deferred compensation account **or**
_____ I am enclosing a 457(b) account application for the chosen vendor indicated below **or**
_____ I enrolled on line (TIAA-CREF only) (date on line enrollment ***completed*** _____***) or***
_____ I mailed my enrollment form directly to the vendor (date enrollment form was mailed _____)

____ Fidelity Investments Tax-Exempt Services Company

____ TIAA-CREF (Teachers' Insurance and Association Retirement Equities Fund)

For PEB use only:

8. SIGNATURE (required)

Employee: _____ Date:_____

Payroll & Employee Benefits Representative: _____ Date:_____