Salary Reduction Instructions for Voluntary Retirement Savings — 457(b)

All benefit eligible University employees are eligible to participate in the University’s tax-deferred compensation programs. Contributing to the Idaho State University 457(b) Tax-Deferred Annuity Plan is a major financial decision. This Plan is not a typical savings account – there are restrictions regarding when you can have access to money deferred into a 457(b) account. Contact ISU Human Resources and/or your 457(b) vendor if you have questions about the plan. You may also want to consult a tax advisor before making a final decision to participate. The Internal Revenue Code limits the amount that may be contributed to the plan and imposed penalties for excess contributions; therefore; it is important to carefully consider how much to contribute.

**Minimum Contribution Amounts:** Generally, your maximum contributions cannot exceed the Internal Revenue Code limits. For 2021, the limit is $19,500. annually. If you are, or will be age 50 during 2021, you may contribute up to an additional $6,500.

**To Open or Change An Account:** If you wish to initiate, change or discontinue a deferral election, please complete and sign a new Salary Reduction Agreement and return it to Human Resources.

**Investment Providers:** If initializing a new account, please complete the appropriate vendor enrollment forms. They may be requested from:

**VALIC**  
Jesse Rauma  
(208) 390-6274  
[www.valic.com](http://www.valic.com)

**TIAA**  
Counseling Center  
(800) 842-2752  
[www.tiaa.org](http://www.tiaa.org)

**State of Idaho Deferred Compensation Plan**  
**Nationwide Retirement Solutions**  
Bruce Singkhaopht  
(208) 383-6994  
(866) 432-6789  
[www.idahodc.com](http://www.idahodc.com)

If you have any questions regarding your Salary Reduction Agreement, please contact:

Idaho State University Human Resources  
Campus Box 8107  
Pocatello, ID 83209-8107  
Phone: (208) 282-2517  
Fax: (208) 282-4976  
Email: [hr@isu.edu](mailto:hr@isu.edu)  
Web: [www.isu.edu/hr/](http://www.isu.edu/hr/)
Salary Reduction Agreement for Voluntary Retirement Savings — 457(b)

Employee Name: ___________________________ Employee ID: ___________________________

<table>
<thead>
<tr>
<th>Address</th>
<th>City</th>
<th>State</th>
<th>Zip Code</th>
<th>Home Phone</th>
<th>Email address:</th>
<th>Work Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

☐ New Participation in the Plan ☐ Replace Existing Agreement ☐ Cancel Salary Reduction

**Contribution Amounts**

<table>
<thead>
<tr>
<th>Vendor</th>
<th>Bi-Weekly Pre-Tax Contribution:</th>
<th>Effective date or defined timeframe:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Vendor</th>
<th>Bi-Weekly After-Tax Roth Contribution:</th>
<th>Effective date or defined timeframe:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Certification**

I hereby understand and certify as follows:

- I wish to participate in the Idaho State University 457(b) Tax-Deferred Annuity Plan. I hereby authorize and direct the University to reduce my compensation by the amount of the contribution shown above and to remit such contributions to the Plan Vendor identified above.
- I understand that this salary reduction agreement revokes and replaces any 457(b) Salary Reduction Agreement that I have previously signed. I understand that the contributions will be deducted each pay period. It will remain in effect until replaced with a different Salary Reduction Agreement or cancelled in writing.
- The Agreement will not apply after the employment with the University has ended or if the biweekly salary is not sufficient to make the designated contribution.
- I understand that the investment choices set forth are my own and reflect the amount(s) to be invested in accordance with this Agreement. I assume responsibility for reading and understanding the materials provided by Vendors regarding investments for selecting among the alternatives.
- I understand that my total contributions for each calendar year must follow the statutory limitation under Internal Revenue Code and that it is my responsibility to monitor compliance with these rules.
- I have also completed and submitted the required account application(s) for the Vendor(s) I have selected. I understand that failure to complete the vendor application will result in my contributions being deposited in lower-risk default investments.
- I understand and acknowledge that ISU Human Resources cannot give me tax or investment advice regarding my retirement account(s); I can obtain that information and advice through my Investment Provider.

Employee Signature: ___________________________ Date: ___________________________

For ISU Human Resources Department Only:

Date Received: ___________________________ Received by: ___________________________ Date forwarded to Payroll: ___________________________