

Supplemental Retirement Accounts (SRA) Salary Reduction Agreement Form

Section I: Personal Information and Election (Incomplete information will delay processing of request)

I, _____, _____, _____
 Print or type Employee's Name (last, first, middle initial) (E-mail Address) (OSU Employee ID #--required)
 request the following amount be deducted from my pay, submitted to the stated supplemental retirement account (SRA) program carrier and to be effective on and after _____ (mm/dd/yyyy) (payday to be affected). I am paid monthly biweekly.

Section II: Reason for Completing Form

This SRA agreement is for the following SRA plan(s). (Complete a separate form for each SRA carrier.) No further changes may be made during this calendar quarter.

403(b) or 403(b)(7) plan with

 (403(b) carrier name)

Deduct \$ _____ .00 per pay

New 403(b) agreement—no prior 403(b) agreement is currently in effect.

Change in 403(b) amount with same 403(b) carrier.

Change in 403(b) carrier—with or without a change in salary reduction amount, contributions to the following carrier will be stopped:

 (403(b) carrier switching from)

Termination of 403(b) agreement with

 (403(b) carrier)

457 plan with

 (457 carrier name)

Deduct \$ _____ .00 per pay

New 457 agreement—no prior 457 agreement is currently in effect.

Change in 457 amount with same 457 carrier.

Change in 457 carrier—with or without a change in salary reduction amount, contributions to the following carrier will be stopped:

 (457 carrier switching from)

Termination of 457 agreement with

 (457 carrier)

Program Guidelines and Certification Statement

This SRA agreement is made by and between the employee, The Ohio State University (university), and the SRA carrier. The parties agree that:

1. Effective with amounts paid on and after the date stated on this SRA agreement (that is at least 31 days after the date of this SRA agreement), the university shall reduce the employee's compensation each pay period by the stated amount.
2. The university agrees to remit this amount to the stated SRA carrier for the purchase of a retirement annuity contract or fund shares, as applicable, with all rights to such contract or shares fully vested in the employee. The employee must also establish an account directly with the SRA carrier by submitting the necessary application.
3. This salary reduction is only for the purposes authorized by the Internal Revenue Code (IRC) and the tax laws of the State of Ohio. The reduction in salary provided for in Section II shall not be considered in calculating deductions for either the State Teachers Retirement System of Ohio (STRS-OH), the Public Employees Retirement System of Ohio (PERS), Ohio Alternative Retirement Plan (ARP), Medicare tax or for City or Municipal income tax, nor shall such reduction be considered in determining any salary adjustment due to absence.

This SRA agreement shall remain in full force and effect during the continued employment of the employee unless terminated in writing by either party, or amended by proper submission of a revised SRA agreement by the employee. Only one SRA agreement may be made or amended within any calendar quarter.

Section III: Employee Authorization

By signing this Agreement, I agree to the above stated program guidelines and that in the event of an adverse ruling by the Internal Revenue Service concerning my or the university's federal income tax liability arising out of my election to participate in the programs of the aforementioned carrier, it will be my responsibility to satisfy any federal income tax deficiency, including interest and penalties, assessed against me and/or the university. I have provided the SRA carrier with the necessary information to determine my contribution limits and I agree to advise the SRA carrier of any changes in my status that may affect my contribution limits in the future.

 (Employee Signature)

 (Date)

 (Daytime Phone Number)

Section IV: SRA Carrier Certification

By signing this agreement, I agree to the above stated program guidelines and certify that the requested annual salary reduction meets the contribution minimums and does not exceed the employee's deferral limits under the provisions of IRC Sections 403(b), 415, and 402(g), or IRC Section 457 for the current taxable year. A calculation of all of the employee's contribution limits has been completed and will be provided to the university upon request. I agree that the carrier is financially responsible if the calculation is incorrect as set forth in the provider agreement between the carrier and the university. Failure to provide documentation of the maximum contribution calculation, upon request, will result in termination of this agreement. I certify that this carrier has complied with the university's procedures and the provider agreement.

 (SRA Carrier Representative Signature)

 (Date)

 (Daytime Phone Number)

Return completed form to: **Office of Human Resources, Benefits Processing/SRA, 1590 North High Street, Suite 300, Columbus, OH 43201-2190 or Fax to (614) 292-7813. Retain a copy for your records.**