

Abilene Christian University 403(b) Retirement Plan

Salary Election Form

This form **must** be completed in its **entirety** and returned to the office of Human Resources: AD 213 or ACU Box 29106. Amounts are limited to the maximum allowed by the applicable IRS limits. This agreement will take effect at the next applicable payroll period and can be changed by giving notice in accordance with the terms of the Plan.

*NOTE: These selections will override any that are currently set up. The elected amount in Section I will be deducted from all 26 biweekly paychecks. The specified dollar amount in Section II will only be deducted from 24 paychecks.

Section I (For Full and Half Time Employees ONLY): (Please check only one box below)

I, the undersigned employee, elect to:

- Direct _____% (select 1-8%) of my base salary toward the Plan
- Keep the same (see Section II)
- NOT** participate in contributions to the Plan.

Section II (For All Eligible Employees): **Additional Contributions** (*optional*):

\$ _____ **per pay period** (*whole numbers only*) contributed to the Plan beginning with the salary payment due _____ (list payroll date to be effective on). I understand this deferral amount is in addition to the percentage amount elected above.

EMPLOYEE: _____

Signature

DATE: _____

Printed Name

Banner ID #

For Payroll Use Only: 530 \$ _____ 532

Updated 2020

Effective Date: _____ Initial: _____ Date: _____ HR Approval: _____ Date Received: _____