USF Employee Salary Reduction Agreement –

403(b) Tax Sheltered Retirement Account

☐ New
☐ Change

I _____ (*Printed Name of Employee)* authorize my employer, The University of South Florida, to deduct from my basic salary:

$_____ (*Flat Dollar Amount*) each biweekly pay period

(*OR*) _____ % (*Percentage of Compensation*) each biweekly pay period

This agreement shall be effective on or after _____ (*Pay Date*) and shall continue INDEFINITELY until this agreement is amended or terminated by either myself or The University of South Florida.

This deduction will be transmitted by USF to _____ (*Name of Provider Company*) for deposit into the Tax Sheltered Account that I have already established with the above said company. This agreement shall replace/terminate any prior USF Salary Reduction Agreements. Additionally, this agreement shall continue indefinitely until amended or terminated by either party OR until I meet any of the IRS contribution limits in any calendar year. Should I reach the IRS contribution limit in any year, my contributions will automatically cease with USF and recommence the following calendar year so long as my compensation warrants. I understand that if I have more than one employer in any given year, it is my personal responsibility to ensure my aggregate contributions to ALL my Tax Sheltered accounts are within the IRS limits for such year. Furthermore, nothing in this Agreement shall be deemed to constitute an employment agreement between myself and USF.

*This form may be returned to the USF Human Resources Benefits Office located in SVC 2172 or faxed to 813-974-5227 for processing. Questions regarding IRS limits can be directed to the HR Benefits Office at 813-974-2970.

_____   _____
(Signature of Employee)   *(Date)*

_____   _____
(Employee ID # or last 4 digits of Social Security #)   *(Benefits Representative)*