

# Boston University Supplemental Retirement and Savings Plan Salary Deferral Agreement

Boston University and \_\_\_\_\_ (Print Employee's Name) agree that the Employee's pay (salary or wages) will be reduced and contributed for the Employee's benefit under the Supplemental Retirement and Savings Plan as elected below. This agreement will apply to pay earned on or after the first day of \_\_\_\_\_ (month, year), which will be no earlier than the first day of the first practicable payroll period after Human Resources receives the agreement (either electronically or in writing). **You must sign and date this agreement for it to be effective.**

This agreement will continue in force until terminated by the Employee or modified by completion of a new agreement replacing this one. If this agreement is terminated or modified, the termination or modification will apply only to pay earned after the effective date of the termination or modification. The termination of this agreement means that you will cease making contributions under the Supplemental Retirement and Savings Plan and that, therefore, the University will stop making matching contributions on your behalf under the Boston University Retirement Plan, if eligible. Electronic or written notice of termination must be given to Human Resources using a form approved by Human Resources.

***If the Employee is age 50 or older by the end of a calendar year, and the Employee elects "maximum" as his or her pay contribution amount, his or her pay will also be reduced by a special "catch-up" amount for employees age 50 or older.*** In certain situations, Employee contributions to the Plan may be limited under IRS rules. If this applies to you and excess contributions are distributed to you by the Plan, the amount of the distribution is automatically added back into your pay and taxable to you.

Roth 403(b) after-tax contributions may be invested only through Fidelity Investments. Please use the Employee Election of Investment Vendor Options Form to designate employee contributions as tax-deferred and/or Roth.

## Contributions to the Supplemental Retirement and Savings Plan:

(1) Percent contribution (please select one below) per week/month\*

3%

2%

1%

0%

(2) Additional dollar contribution of \$\_\_\_\_\_ per month/week which will produce a total reduction/deduction that does not exceed the maximum amount the employee may contribute under applicable IRS limits. Additional dollar amounts only permitted if 3% contribution selected in section (1)

(3) **Maximum Contribution.** Additional dollar amount which will produce a total reduction/deduction that reaches the maximum amount the employee may contribution under applicable IRS limits by the end of the calendar year. Additional maximum dollar amounts only permitted if 3% contribution is selected in section (1).

\_\_\_\_\_  
Employee's Signature (Wet Signature Required)

\_\_\_\_\_  
Employee's BU ID Number

\_\_\_\_\_  
Signature Date

Please return signed and dated agreement to: Human Resources, 25 Buick Street, Boston, MA 02215

\*Percent contributions automatically apply to eligible employees. Please go to [www.bu.edu/hr](http://www.bu.edu/hr) to review the Plan eligibility requirements.