



**SALARY REDUCTION AUTHORIZATION**

**AS160**

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This transaction will affect your Federal income tax and should be discussed with your tax advisor. Authorization must be in the Payroll Office no later than the last day of the month before the month of the effective date and must be accompanied by Page 2 of this form, "Supplemental Retirement Account Allowance/Election".

- New Enrollment
- Change in Current Enrollment:     Increase     Decrease
- Change Annuity Company (letter must be attached to cancel other company)
- Other \_\_\_\_\_

I hereby authorize the University to reduce my annual salary by \$ \_\_\_\_\_ (not less than \$200) effective with the payroll period beginning \_\_\_\_\_, with the understanding that an amount corresponding to the total annual salary reduction will be paid by the University during the period of such reduction to:

- ING EZ Enrollment (ING Target Maturity Fund)    \$ \_\_\_\_\_
- VALIC (Mutual Fund product)    \$ \_\_\_\_\_
- ING    \$ \_\_\_\_\_
- MetLife Resources (Mutual Fund product)    \$ \_\_\_\_\_
- TIAA-CREF    \$ \_\_\_\_\_
- Other \_\_\_\_\_ \$ \_\_\_\_\_

(only available for contracts written prior to 8/1/2004)

in \_\_\_\_\_ (9, 12 or 26) installments of \$ \_\_\_\_\_ for the purchase of retirement annuities or shares issued by a regulated investment company. The amount indicated above will produce a total contribution that does not exceed my elective deferral limit under IRC Section 402(g) or the limitations of IRC Section 415(c). It is understood that the responsibility for authorizing an exclusion in excess of the legally allowable amount shall be mine and that any tax liability and/or penalties resulting therefrom will be borne by me. This agreement shall be legally binding and irrevocable while the agreement is in effect. However, it may be terminated or otherwise modified as of the end of any pay period by giving at least thirty days written notice so that this agreement will not apply to salary subsequently paid.

Employee \_\_\_\_\_ LSU ID \_\_\_\_\_  
Signature \_\_\_\_\_ Date \_\_\_\_\_

Have you ever participated in a salary reduction plan with another University to purchase retirement annuities or shares issued by a regulated investment company during the current year?     YES     NO

If YES, (a) Dates \_\_\_\_\_ to \_\_\_\_\_    University \_\_\_\_\_

(b) Did you take advantage of the optional catch up provision?     YES     NO    Amount \_\_\_\_\_

Are you currently employed by any other organization, including self-employment?     YES     NO

If YES, (a) Are you participating in a salary reduction plan [401(k), SARSEP, 403(b), SIMPLE] with this organization?     YES     NO

COMPANY REPRESENTATIVE:

Please indicate address to which approved copy of contract is to be mailed. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

You will find authorization above for the purchase of retirement annuities or shares issued by regulated investment company by this organization from your company to provide retirement benefits for one of our employees. This is an organization as described in Section 501(c)(3) and is exempt from tax under Section 501(a) of the Internal Revenue Code.

University Official's Signature \_\_\_\_\_ Date \_\_\_\_\_  
See Page 2 for "Supplemental Retirement Account Election/Allowance"

**FOR ACCOUNTING SERVICES USE ONLY**

Code	From	To	Initials



SUPPLEMENTAL RETIREMENT ACCOUNT ALLOWANCE/ELECTION

AS160

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Employee
LSU ID
Date of Birth
Date of Supplemental Retirement Account

The Internal Revenue Code governs the maximum contribution amount that can be made to a supplemental retirement account. Included in the attached worksheet are the data needed to apply the IRC formulas to calculate your maximum allowed contributions. Please make sure the information you provide is accurate.

These calculations are broken down into three sections. The first section calculates the maximum contribution under IRC Code Section 402(g) and 415(c). The second section calculates an additional catch-up amount for those employees with 15 or more years of service with LSU. The third section calculates the maximum allowance for employees attaining the age of 50 by the end of the year.

Make appropriate selection of allowance/election below:

- Section 1 - Maximum Amount Contributable
Section 2 - Optional Catch-up Provision \$
Section 3 - Over 50 Catch-up Provision

I have reviewed and I understand the computation of the annual maximum contributable amount. I agree and understand to take prompt action in reducing the amount being diverted to tax-sheltered supplemental retirement accounts if my annual income is reduced or if any other conditions cause the allowance contribution to decrease.

I hereby agree to defend, indemnify and hold harmless the University, its staff, employees, and administration from any claims, liability, taxes, penalties, or interest which the University may incur or which may be imposed by the IRS, including reasonable attorney's fees, as a result of any false information, omission, miscalculation or improper or invalid designation, completion or calculation on any formula or amount contained or provided herein.

Employee's Signature
Date

I certify that the supplemental retirement account contract being utilized to fund this program meets Internal Revenue requirements.

Agent's Signature
Date