

SALARY REDUCTION AGREEMENT

403(b) Tax-Sheltered Annuity (TSA) Program Wis. Stats. § 36.11(15)

Please read information on reverse side before completing	Employee ID or last 4 digits of SSN	Effective Date: <input type="checkbox"/> As soon as possible <input type="checkbox"/> Later: _____ <small>See #7, p. 2 (Paycheck date) mm/dd/yyyy</small>
PART I: Employee Information	Name Last First Middle	Number of Pay Periods per Year <input type="checkbox"/> 9* <input type="checkbox"/> 12 <input type="checkbox"/> 26
	University of Wisconsin Institution UW-	Work phone number
	E-mail Address	Date of Birth
		This year I contributed to another employer's voluntary retirement plan. <input type="checkbox"/> Yes <input type="checkbox"/> No
		I own more than 50% of a business and have a retirement plan with that business. <input type="checkbox"/> Yes <input type="checkbox"/> No

***For those with 9-month appointments, contributions are taken only 9 times annually; no deductions are taken during the summer.**

PART II: Begin/Resume/Change	<p>I authorize the University to reduce my salary to allow for the purchase of a 403(b) supplemental retirement benefit on my behalf and to remit the designated amounts each pay period to the provider(s) indicated below.</p> <p>I have read and will abide by the Participant Obligations stated on the reverse side of this agreement.</p> <p>I understand that this Salary Reduction Agreement is legally binding and irrevocable with respect to salary that becomes payable to me while this agreement is in effect. I understand that I may stop, start, or change my future contribution amount at any time during the year by submitting a new Salary Reduction Agreement, provided I submit it at least 15 business days before the paycheck date.</p> <p>I understand that it is my responsibility to monitor my earnings statement each payday to ensure that my deductions are made for the correct amounts and are sent to the correct provider(s).</p> <p>This Salary Reduction Agreement replaces all previous agreements on file with respect to the changes made below. I understand that current deferrals that I do not change or stop will continue.</p> <p>IMPORTANT: You must have an existing UW TSA account with each provider listed, or file an account application with the provider, BEFORE your first contribution is taken. Two weeks lead-time for new accounts is strongly recommended to ensure that the provider promptly credits your contribution. Most providers have online enrollment, which is effective immediately. See www.wisconsin.edu/ohrwd/benefits/ret/tsa/#enrollment</p> <p>*For each company, choose either a set \$\$ amount or a percentage of pay. If you choose % of pay, as your salary goes up, so will your TSA deduction. WARNING: if you choose 100%, after your FICA, insurances, and other required deductions are paid, ALL of your salary will be deducted. Note: 50% pre-tax and 50% post tax = 100% of salary = \$0.00 take-home pay.</p>					
<p>Please Note: Ameriprise does NOT offer the Roth 403(b) Option</p> <p>Current deferrals not expressly stopped or changed will continue.</p>		I have a UW TSA Account with this provider. <input type="checkbox"/> Yes <input type="checkbox"/> No	* Choose EITHER \$\$ amt or % of pay			
Remit To Provider			\$ Amount per pay period		Percent of SALARY per pay period	
<input type="checkbox"/> Begin <input type="checkbox"/> Change <input type="checkbox"/> Stop			\$ Pre-tax	\$ Roth Post-tax	% of pay Pre-tax	% Roth Post-tax
Provider			\$	\$	% of salary	% of salary
<input type="checkbox"/> Begin <input type="checkbox"/> Change <input type="checkbox"/> Stop			\$	\$	% of salary	% of salary
Provider			\$	\$	% of salary	% of salary
			TOTAL PER PAY PERIOD		\$	\$
			\$		% of salary	% of salary

PART III:	Employee Signature	Date Mo/Day/Year:
_____		_____

To Be Completed By the Benefits Office	Notes	Year	Contribution Limit Amount	Paycheck	Processor

SEND OR FAX ORIGINAL TO APPROPRIATE INSTITUTION ADDRESS ON REVERSE SIDE.
KEEP A COPY FOR YOUR RECORDS.
Check your earnings statement to verify that this Salary Reduction Agreement has been processed accurately.

University of Wisconsin TSA Participant Obligations

The following applies to all participants in the University of Wisconsin Tax-Sheltered Annuity (TSA) Program:

1. **Federal Contribution Limits:** TSA contributions are subject to annual limits determined under Internal Revenue Code (IRC) sec. 402(g) and 415(c). In 2018, the limit is **\$18,500** (or 100% of UW compensation, if less). If you are age 50 or older in 2018, you may contribute an additional **\$6,000**. The limits may be indexed annually in \$500 increments based on the Consumer Price Index. The IRS publishes the limits in the last quarter of the year for the following year.
If you have 15 years of UW employment, you may be eligible to contribute a further \$3,000; ask your human resources office about this option; not everyone with 15 years of service is eligible. The website www.wisconsin.edu/ohrwd/benefits/ret/tsa/#limits also lists annual limits. Your UW TSA limit is **reduced** dollar for dollar by any contribution you make to another 403(b), 401(k), Federal Thrift Savings, salary reduction SEP, or SIMPLE plan. If you own more than 50% of a business, retirement contributions made on your behalf by that business must be aggregated with your UW TSA contributions toward the 415(c) limit – \$55,000 in 2018. Please contact TSA staff at uwshr@uwsa.edu to be sure you have not exceeded IRS contribution limits.
Contributions to a 457 (Deferred Compensation) plan or to a traditional or Roth IRA do **NOT** affect your TSA limit.
Over-contributions may result in tax penalties. You are solely responsible for the tax consequences of authorizing any salary reduction that exceeds the amounts allowed by law. It is your responsibility to monitor your annual salary reductions to ensure that they are in compliance with the IRC provisions and bring any over-contributions or changes in employment status to the attention of your human resources office.
2. **Investment Responsibility:** You are responsible for your TSA investment decisions. This responsibility includes informing yourself of the nature and risk of the investments, monitoring your investments, and determining when a change in investments is appropriate. The University and the Board of Regents are in no way liable for gains or losses you may incur in your TSA account(s).
3. **Authorized Providers:** As long as the University of Wisconsin (UW) employs you, you may make contributions only to providers and products authorized under the TSA Program. You may change your future contributions to a different authorized option, or transfer all or a portion of your account balance to any other authorized investment option at any time, subject to contractual surrender charges or redemption fees. As long as the UW employs you, you may not “transfer” your TSA account balances to providers or options not authorized by the TSA Program.
4. **Withdrawals and Loans:** Generally, you cannot withdraw or roll over your TSA account balances before you attain age 59 ½, terminate employment, die, or become disabled. Withdrawals may also be available as ordered by a court under a Qualified Domestic Relations Order (QDRO). Loans, in amounts limited by federal law, are available from authorized UW TSA providers. The TSA provider is responsible for approving loans according to IRS and UW TSA Plan provisions. No more than two loans may be outstanding at any time. Hardship withdrawals are not available as of 1/01/2009. The provider is responsible for determining your eligibility for other withdrawals. Tax penalties may apply to distributions before age 59 ½ – if you terminate employment before reaching age 55. You are entirely responsible for all loans and withdrawals and any resulting tax liabilities.
5. **Salary Reduction Agreement (SRA) Termination:** To stop your contributions, you must file a new copy of the SRA with your human resources office. If you terminate employment, your SRA terminates automatically after your last check is paid. If you later return to work, you must file a new SRA to resume contributing. The **UW reserves the right to suspend or terminate a participant's SRA** if it believes that the participant has **overcontributed** or is in violation of any applicable federal requirement or any term of this agreement.
6. **Required Distributions:** After you retire, you must take minimum distributions from your TSA account, generally beginning no later than age 70 ½. **You do not need to take Required Minimum Distributions from your UW TSA accounts as long as you are still working for the UW, even part-time and even though you may be over age 70 ½.**
7. **Effective Date:** Unless you specify a later effective date, this agreement takes effect on the first paycheck date following the employer's receipt of this form. Forms received **less than 15 business days** before payday may not take effect until the following pay period.
8. **Corrections:** It is your responsibility to verify that this SRA has been accurately processed by comparing it to your earnings statement. Contact your human resources office immediately if you find any discrepancy. In volatile markets, the value of your contribution may decline over time. The University will correct, at our cost, errors reported to us within two months. **The participant must bear the cost due to market decline, if any, to correct any portion of errors that are more than two months old.**

UW INSTITUTION ADDRESSES

UW Colleges (two-year campuses) 432 N. Lake St., Room 103 Madison, WI 53706 608-890-4596 FAX: 608-265-5247	UW-Milwaukee Human Resources Engelmann 125, PO Box 413 Milwaukee, WI 53201-0413 414-229-5353 FAX: 414-229-4102	UW-Stevens Point, Staff Benefits Office Room 133 Main Bldg., 2100 Main Street Stevens Point, WI 54481-3897 715-346-4677 FAX: 715-346-4780
UW-Eau Claire, Human Resources 105 Garfield S220 Eau Claire, WI 54701 715-836-3871 FAX: 715-836-3051	UW-Oshkosh, Human Resources Dempsey 328, 800 Algoma Blvd. Oshkosh, WI 54901-8601 920-424-1037 FAX: 920-424-2021	UW-Stout, Human Resources 203 Administration Bldg., PO Box 790 Menomonie, WI 54751-0790 715-232-2439 FAX: 715-232-1527
UW-Extension 432 N. Lake St., Room 103 Madison, WI 53706-1498 608-262-4857 FAX: 608-265-5247	UW-Parkside, Human Resources Office Tallent Hall, Room 202 Kenosha, WI 53141-2000 262-595-2204 FAX: 262-595-2693	UW-Superior, Office of Payroll & Staff Benefits Old Main, Room 201, Belknap & Catlin PO Box 2000 Superior, WI 54880-4500 715-394-8367 FAX: 715-394-8171
UW-Green Bay, Office of Human Resources 2420 Nicolet Dr. Green Bay, WI 54311-7001 920-465-2816 FAX: 920-465-5104	UW-Platteville, Human Resources 1 University Plaza Platteville, WI 53818-3099 608-342-1176 FAX: 608-342-1179	UW System Administration Human Resources 780 Regent St., Room 224 Madison, WI 53715 608-263-2146 FAX: 608-265-9834
UW-La Crosse, Human Resources Room 144 Graff Main Hall, 1725 State St. La Crosse, WI 54601-3788 608-785-8013 or 785-6497 FAX: 608-785-8525	UW-River Falls, Human Resources 218 North Hall, 410 S. 3rd St. River Falls, WI 54022-5013 715-425-3109 FAX: 715-425-0630	UW-Whitewater, Human Resources & Diversity Hyer Hall, Suite 330, 800 W. Main St. Whitewater, WI 53190-1790 262-472-1024 FAX: 262-472-5668
UW-Madison, Office of Human Resources 21 N. Park St., Suite 5101 Madison, WI 53715 608-262-5650 FAX: 608-265-1456		