



**Salary Reduction Agreement for Tax Sheltered Annuity Plan (403 b) and Deferred Compensation Plan (457)**

**Employee Information**

Employee Name: \_\_\_\_\_ Banner number: \_\_\_\_\_

**Investment Plan Information** (check one box. Use multiple forms if you participate with multiple plan providers)

Fidelity Investments      TIAA-CREF      Valic      Nationwide (457 plan)

I have contributed to this investment plan with NMT in the past:      Yes      No

**Transaction Information**

Effective with bi-weekly pay period beginning: \_\_\_\_\_ (pay periods begin on Monday)

Select one of the changes in this section:

A. Increase/Decrease from \_\_\_\_\_ to \_\_\_\_\_ on a bi-weekly basis.

B. Begin my contribution in the amount of \_\_\_\_\_ on a bi-weekly basis.

C. Cancel my contribution      Yes

D. Make a one-time contribution of \_\_\_\_\_

**Invoke catch-up rules:**

I am eligible for the \$15,000 total / \$3,000 per year catch up provision due to 15 years of service with NMT.

I am eligible for the 50+ rule due to the fact that I am \_\_\_\_\_ years of age by calendar year end.

**Compliance Review:** (To be completed by compliance manager, using all plans the employee contributes to.)

Employee Annual Contribution: \_\_\_\_\_ Maximum Amount Allowed for current year \_\_\_\_\_

**Participation Agreement:**

This agreement is incorporated into the Plan document and that these together constitute my entire rights and obligation under the plan. This form is a legally binding contract and I understand the terms and provisions thereof. I understand that by signing and submitting this Salary Reduction Agreement Employee Contributions form for processing, I am requesting to have contributions deducted from my pay and sent to the company(ies) selected above. It will establish investment options with the company(ies). I understand that deferral amounts can be reduced or suspended to meet statutory limits under Sections 403(b) and/or 415 or 402(g) of the IRC, whichever section(s) is applicable. I take full responsibility for not allowing any over contributions to occur and I am solely responsible for any penalties imposed by the IRS should they be imposed. I relieve NMT of all responsibility for the quality of earnings of any product sold by the companies on the participating list. I understand NMT Payroll is responsible for sending my contribution to the company at the beginning of the following month.

**Employee Signature:**

I have completed, understand and agree to the information listed above. By execution of this agreement, I hereby cancel any 403(b) agreements previously executed by me. This agreement supersedes all prior agreements. In consideration of execution by New Mexico Tech of this agreement, I, the employee, hereby agree to indemnify and hold harmless and release New Mexico Tech and all its regents, president, vice-presidents, and employees from all claims and liability of any type directly or indirectly arising out of this agreement.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_ Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

Employee \_\_\_\_\_ New Mexico Tech \_\_\_\_\_

**Forward original version to:** Federal Tax Compliance Mgr, Budget and Analysis Office

Brown Hall Room 100  
Questions? Call 575-835-5984