

**PLEASE RETURN TO THE SJU EMPLOYEE BENEFITS OFFICE**  
**UNIVERSITY CENTER, SUITE C**

**ST. JOHN'S UNIVERSITY**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**  
**2019 SALARY REDUCTION AGREEMENT**

Name: \_\_\_\_\_ ID #: \_\_\_\_\_

**2019 Maximum Salary Reduction Contribution is generally \$19,000 or, if age 50 by December 31, 2019, \$25,000 (subject to a Special Rule below).**

Authorization. I hereby authorize St. John's University to reduce each payment of my regular salary and (if applicable) other compensation earned during 2019 and (unless I later submit a new Salary Reduction Agreement) each later year by the percentage(s) set forth below, effective with respect to regular salary or other compensation earned on or after the date set forth below. I direct that the salary reduction percentage be allocated in the following manner (salary reduction contributions made from your *other compensation*, if any, must be allocated in the same proportions as the contributions made from your *regular salary*).

**PLEASE CHECK ONE BOX AND DESIGNATE THE % YOU WISH TO CONTRIBUTE<sup>1</sup>:**

<u>Regular Salary</u>		<u>Other Compensation</u>	
<u>Pre-tax</u>	<u>Roth</u>	<u>Pre-tax</u>	<u>Roth</u>
<input type="checkbox"/> _____ %	_____ %	_____ %	_____ %
		<b>TIAA <i>Regular</i></b> Retirement Annuity Contract(s)	
<input type="checkbox"/> _____ %	_____ %	_____ %	_____ %
		<b>TIAA <i>Supplemental</i></b> Retirement Annuity Contract(s) <b>or</b>	
<input type="checkbox"/> _____ %	_____ %	_____ %	_____ %
		<b>Fidelity Investments</b> 403(b) (7) Custodial Account	

**EFFECTIVE DATE<sup>2</sup>:** \_\_\_\_\_, 2019

I understand that, even if I am eligible to participate in the University's Retirement Plan, the University will not make contributions to my account, *unless* I make salary reduction contributions equal to **at least 5% of my regular salary** to (i) my TIAA **Regular** Retirement Annuity Contract(s), **or** (ii) my Fidelity Investments 403(b)(7) Custodial Account.

The maximum combined amount of all salary reduction contributions (regular and Roth) generally cannot exceed \$19,000 (the "Maximum Deferral Limit"). However, if I will be age 50 or over by December 31, 2019, I understand that the Maximum Deferral Limit will include the additional catch-up contribution permitted under section 414(v) of the Internal Revenue Code, for a total amount of \$25,000 for 2019.

*(over please)*

## 2019 salary reduction agreement (page 2)

This Agreement is legally binding and irrevocable while I remain employed by the University; however, I may terminate this Agreement so that it will not apply to salary or other compensation earned after written notice of termination is received by the University's Benefits Office. I understand that *I am permitted to make only one change to my Salary Reduction Agreement during any calendar quarter*. I understand that this Agreement will continue in effect from year to year, subject to changes in the annual Maximum Deferral Limit, *unless* a new Salary Reduction Agreement or written notice of termination of this Agreement is received by the University's Benefits Office before the year begins.

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(Signature)

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(Today's Date)

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(Print Name)

**PLEASE RETAIN A COPY OF THIS AGREEMENT FOR YOUR RECORDS**

<sup>1</sup> Your total salary reduction contributions for 2019, whether from regular salary or other compensation, must not exceed the 2019 Maximum Deferral Limit permitted by the Internal Revenue Code. However, the 2019 maximum amount may be less and you should call your Fund Sponsor for a recalculation if you make pre-tax contributions to another tax-favored plan during 2019 or if your employment terminates during 2019. If your Fund Sponsor is:

- TIAA, call the TIAA Counseling Center (at 1-800-842-2776); *or*
- Fidelity Investments, call Fidelity Investments Tax-Exempt Services (at 1-800-343-0860).

<sup>2</sup> The effective date must be *later* than the date on which you sign this Agreement.