WESTERN CAROLINA UNIVERSITY
AUTHORIZATION FOR 403(b) SALARY REDUCTION AGREEMENT

*I authorize **Western Carolina University** to reduce my salary in the amount specified below for the purchase of the specified annuity or custodian account with respect to amounts earned subsequent to the date of this agreement. I also request **Western Carolina University** to purchase for me an annuity contract and/or custodial account in accordance with the provisions of Section 403(b) of the Internal Revenue Code.*

A. EMPLOYEE INFORMATION (Please print)

Name: _____ Social Security No. ____/____/____
Last *First* *MI*

I also make contribution through payroll deduction for the plan(s) listed below:

_____ 401(k) Plan (Supplemental Retirement Income Plan of North Carolina)

_____ 457 Plan (North Carolina Public Employee Deferred Compensation Plan)

B. SALARY REDUCTION AGREEMENT

Check one of the following, as appropriate:

_____ Original Agreement	_____ Modified Agreement	_____ Cancellation _____ Monthly
Name of Insurance Company or Custodian:	*Beginning Effective Date:*	*Employee Reduction Amount ($ or %):*
_____	_____	_____
_____	_____	_____

If you have elected a special "Catch-Up Option" under Section 415, check the option elected _____ "A" _____ "B" _____ "C"

C. EMPLOYEE/EMPLOYER RESPONSIBILITY

Western Carolina University will apply the amount of the salary reduction described in item B above to the purchase of an annuity contract described in Section 403(b)(1) or a custodial mutual fund described in Section 403(b)(7) of the Internal Revenue Code of 1986, as amended, from one or more underwriters authorized by the University and selected by the Employee.

This Agreement is legally binding and irrevocable with respect to amounts paid while it is in effect. Western Carolina University will consider this salary reduction agreement in effect until the employee submits a modified Salary Reduction Agreement to change the monthly contribution amount or stop contributions. New calculations will be available at the beginning of each calendar year for review.

In accordance with IRS Regulations, NOT MORE THAN ONE 403(b) SALARY REDUCTION AGREEMENT may be effective between the parties to the Agreement at any one time and the employee may enter into a maximum of twelve (12) agreements per calendar year.

The employee acknowledges and agrees to be fully and completely responsible for ensuring that the amount of the contributions for any calendar year does not exceed the maximum exclusion allowance as defined in Section 403(b)(2), the limitation set forth in Section 415, or the limitation on elective deferrals set forth in Section 402(g)(4) or (8) of the Internal revenue Code. The employee further acknowledges and agrees that the University has the right to reduce the contributions elected if it is determined that the legal limit has been or will be reached and refund any excess contributions.

The employee also acknowledges that contributions must be coordinated with other pre-tax plans, including supplemental retirement plans such as the State's 457 Plan and the 401(k) Plan (See item A above).

No provision of the Agreement shall affect the University's right to dismiss the Employee in accordance with other University policies.

D. EMPLOYEE'S AUTHORIZATION

Employee Signature: _____ Date: _____

Agent Name, if applicable: _____ Agent Telephone No. _____

University Approval: _____ Date: _____

FOR PAYROLL USE ONLY

DEDUCTION CODE: _____ *PAYROLL CYCLE:* _____

White= Payroll; Canary= Employer; Pink= Employee