

University of Arkansas Optional Retirement Plan SALARY DEDUCTION AGREEMENT

To be completed by employee who is eligible for the UA match and who wants to contribute to the UAORP 403(b) Plan on a regular AFTER-TAX (not Roth) basis.

Employee Name: _____ Soc. Sec. #. or Employee ID # _____

I request that the following checked item be processed as soon as administratively possible or a later effective date of:

_____.

NEW or CHANGED SALARY DEDUCTION (AFTER-TAX DEDUCTION)

I authorize the University to deduct the following percentage from my paycheck on an AFTER-TAX (non Roth) basis, and for the University to contribute such amount to the University of Arkansas Optional Retirement Plan (UAORP).

_____ %

OR

TERMINATE SALARY DEDUCTION AGREEMENT

Check this box if you want to stop contributing to your retirement plan via AFTER-TAX payroll deduction.

☐ **I am currently participating in a voluntary UAORP AFTER-TAX payroll deduction. I want to terminate my agreement.**

I understand that I can resume making contributions at any time in the future. I further understand that if I am eligible for University matching contributions, terminating the agreement may cause those contributions to decrease. If I am currently contributing greater than 5% and stop my contributions, the University's contributions will decrease to 5%.

- I acknowledge that I must make a separate election should I wish to contribute on an after-tax basis to a Roth 403(b) Plan, or on a BEFORE-TAX basis to the UAORP.
- I acknowledge that this agreement applies only to compensation not yet paid or made available to me.
- I acknowledge that this agreement will remain in effect until I change (revoke or modify) it. I may change this agreement by providing a new election form to my campus Human Resources office.
- I acknowledge that with respect to 403(b) Plan amounts, I can change my contribution at any time.
- I acknowledge that if I change the level of my contributions, the employer contribution for any period will be based on my contribution for that period.
- I acknowledge that if I am eligible for matching University contributions, the University will contribute an amount equal to 5% of pay without requiring me to personally contribute. My contributions above 5% will be matched by the University, not to exceed a total of 10% per pay period and not to exceed IRS maximum amounts.
- I acknowledge that unless otherwise elected, this agreement will automatically be renewed for the following year(s) unless specifically cancelled or replaced by a new agreement.
- I acknowledge that the allocation of amounts between investment options can be changed by me at any time.
- I acknowledge that this agreement is legally binding and irrevocable for both the University and me with respect to amounts payable to me while the agreement is in effect.
- I acknowledge that failure to fully complete the Election Form and include all necessary attachments may cause a delay or failure to reduce my compensation or direct my investment allocations.

Employee Signature

Date

(UA Human Resources Representative)