

# The New Institute for Special Education (NYISE)

Business Office  
Revised April 2009

## NYISE Salary Reduction Agreement Form for Voluntary Retirement Savings - 403(b) or 457(b)

Personal information:

Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_

Street City State ZIP

Important Notes:

1. Please note that TDA reductions will be taken from ALL pays you receive, including partial pay you receive.
2. You can contribute to more than one investment company by designating percentage you wish to contribute to each company below.
3. The amount you designate shall not produce a total employee of tax deferred investments that exceeds statutory limits under the Internal Revenue Code. If your designated amount exceeds IRC limits, your contributions will be stopped automatically and no further contributions will be allowed during that calendar year. Contributions will begin in the next payroll after you submit a new Salary Reduction Agreement Form, designating a change.
4. Please note that there are two different savings plans - 403(b) and 457(b). It is important that you indicate the plan of your choice when completing this form. If you contribute to both plans, you will need to complete two Salary Reduction Agreement Forms, one for each plan

Plan Choice:

403(b) OR  457(b)

Investment Companies: \_\_\_\_\_

Your Pre-Tax Contribution: \_\_\_\_\_

NY State Deferred Compensation Plan	_____	% of gross pay
TIAA CREF	_____	% of gross pay
Prudential	_____	% of gross pay
Diversified	_____	% of gross pay

Employee Acknowledgement and Authorization:

Please read and sign the following employee acknowledgement if you have elected to contribute to a 403(b) or 457(b) plan:

I acknowledge that neither this request nor the plan for investment is the result of advice or solicitation by NYISE nor any representative thereof; that NYISE does not warrant the success or appropriateness of this investment or the tax consequences or excludability and will not be responsible for any penalties or tax consequences resulting from this agreement; that the amount was determined by personal understanding of excludable amount and voluntary selection; that I have read and considered the selected plan and am aware of the expenses, fees and restrictions imposed on this plan and the consequences of continued participation and/or withdrawal.

I am responsible for my own retirement decisions.

This request, when properly signed by the employee and the Business Office, shall become an agreement legally binding and irrevocable with respect to amounts directed while the agreement is in effect; provided, however, that either party may terminate this agreement at any time with prior written notice of the date of termination; and provided that if the amount of agreed-upon salary reduction exceeds the amount permitted by the Internal Revenue Service, it shall automatically terminate upon any determination that the salary reduction exceeds the statutory limitations.

I have read and am in agreement with the above information.

\_\_\_\_\_  
Employee Signature and Date

\_\_\_\_\_  
Accepted by Business Office and Date