Office of Human Resources
79 Fifth Ave, 18th Floor, New York, NY 10003
Tel. 212.229.5671 Fax 212.229.5884
Email: benefitshelp@newschool.edu

THE NEW SCHOOL
A UNIVERSITY

SALARY REDUCTION AGREEMENT FORM

Effective Date: _____/01/_____

☐ A New Enrollment into The New School Tax-Deferred Annuity Plan (complete section I and/or II)
(Complete and submit an Enrollment Form for TIAA-CREF GROUP SUPPLEMENTAL RETIREMENT ANNUITY CERTIFICATES)

☐ Change in my election (please check increase, decrease or stop)
- ☐ **Increase** my contribution amount
- ☐ **Decrease** my contribution amount
- ☐ **STOP** my elected contribution. **(I will no longer make contributions until a new Salary Reduction Agreement Form is completed and submitted to The Office of Human Resources)**

Please print:

This agreement between _____, University ID# N_____ and The New School effective with respect to amounts unearned on and after the date I sign this agreement, my salary will be reduced by the amount indicated below. I understand that my election will remain in place until revoked by me.

This agreement shall be legally binding and irrevocable for both The New School and me while this agreement continues. However, either party may terminate or modify this agreement as of the end of any month by giving at least 30 days written notice so that this agreement will not apply to salary subsequently earned or paid.

Section I: The amount of my basic contribution shall be: (Please select one in this section.)

$_____ dollar amount per pay period (minimum amount of $25) **or**

_____% Percent of gross salary per pay period (minimum of 1%) **or**

_____ I elect the maximum dollar amount as permitted under section IRC 403(b) for each calendar year. I understand this election applies to each successive year unless revoked by me. I understand it shall not exceed the statutory limitation under IRC Section 415 or Section 402(g), whichever is less. (**Write "yes" on the line.**)

Section II: "Catch Up" provision for Employees age 50 or above by December 31 of the current calendar year. This is permitted in addition to the maximum dollar amount elected above in Section I. (Please select one below.)

$_____ I elect this dollar amount for the calendar year. I understand this amount shall remain in place for each successive calendar year unless revoked by me, **or**

_____ I elect the maximum dollar amount as permitted under IRC Section 414 (v) for each calendar year. I understand this shall remain in place for each successive calendar year unless revoked by me. (**Write "yes" on the line.**)

Employee Signature: _____ Date: _____/_____/_____