

**LOUISIANA STATE UNIVERSITY SYSTEM**

This transaction will affect your Federal income tax and should be discussed with your tax advisor.

Code A

**Salary Reduction Authorization**

Authorization must be in the Payroll Office no later than the last day of the month before the month of the effective date and must be accompanied by 'Supplemental Retirement Account Allowance/Election' form.

- New Enrollment
- Change in Current Enrollment - *check one of the following:*  Increase     Decrease
- Change Annuity Company (*letter must be attached to cancel other company*)
- Other \_\_\_\_\_

I hereby authorize the University to reduce my annual salary by \$ \_\_\_\_\_ (not less than \$200) effective with the payroll period beginning \_\_\_\_\_, with the understanding that an amount corresponding to the total annual salary reduction will be paid by the University during the period of such reduction to:

- "    LSU EZ Enrollment Program (ING Targeted Maturity Fund)    \$ \_\_\_\_\_
- "    VALIC (mutual fund product)    \$ \_\_\_\_\_
- "    ING    \$ \_\_\_\_\_
- "    MetLife Resources (mutual fund product)    \$ \_\_\_\_\_
- "    TIAA-CREF    \$ \_\_\_\_\_
- "    Other (only available for contracts written prior to 8/1/2004)    \$ \_\_\_\_\_

in \_\_\_\_\_ (9, 12 or 26) installments of \$ \_\_\_\_\_ for the purchase of retirement annuities or shares issued by a regulated investment company. The amount indicated above will produce a total contribution that does not exceed my elective deferral limit under IRC Section 402(g) or the limitations of IRC Section 415(c). It is understood that the responsibility for authorizing an exclusion in excess of the legally allowable amount shall be mine and that any tax liability and/or penalties resulting therefrom will be borne by me. This agreement shall be legally binding and irrevocable while the agreement is in effect. However, it may be terminated or otherwise modified as of the end of any pay period by giving at least thirty days written notice so that this agreement will not apply to salary subsequently paid.

Type or Print Name \_\_\_\_\_ Signature \_\_\_\_\_

Social Security Number \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_

**IMPORTANT - TO BE COMPLETED BY EMPLOYEE:**

Have you ever participated in a salary reduction plan with another University to purchase retirement annuities or shares issued by a regulated investment company during the current year?  
 NO     YES

(a) If YES, dates \_\_\_\_/\_\_\_\_/\_\_\_\_ to \_\_\_\_/\_\_\_\_/\_\_\_\_  
University \_\_\_\_\_

(b) Did you take advantage of the optional catch-up provision?  
 NO     YES: Amount \$ \_\_\_\_\_

Are you currently employed by any other organization, including self employment?

(a)  NO     YES

If yes, are you participating in a salary reduction plan (401(k), SARSEP, 403(b), SIMPLE) with this organization?

(b)  NO     YES

**COMPANY REPRESENTATIVE:**

Please indicate address to which approved copy of contract is to be mailed.

**TO COMPANY:**

You will find authorization above for the purchase of retirement annuities or shares issued by a regulated investment company by this organization from your company to provide retirement benefits for one of our employees. This is an organization as described in Section 501(c)(3) and is exempt from tax under Section 501(a) of the Internal Revenue Code.

By: \_\_\_\_\_

University Official \_\_\_\_\_ Date \_\_\_\_\_

For Payroll Use Only			
Code	From	To	Initials

LOUISIANA STATE UNIVERSITY SYSTEM

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**Supplemental Retirement Account Allowance/Election**

**For Calendar Year 200\_\_**

Employee's Name \_\_\_\_\_

Social Security No. \_\_\_\_\_

Date of Supplemental Retirement Account \_\_\_\_/\_\_\_\_/\_\_\_\_

Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_

The Internal Revenue Code governs the maximum contribution amount that can be made to a supplemental retirement account. Included in the attached worksheet are the data needed to apply the IRC formulas to calculate your maximum allowed contributions. Please make sure the information you provide is accurate.

These calculations are broken down into three sections. The first section calculates the maximum contribution under IRC Code Section 402(g) and 415(c). The second section calculates an additional catch-up amount for those employees with 15 or more years of service with LSU. The third section calculates the maximum allowance for employees attaining the age of 50 by the end of the year.

Make appropriate selection of allowance/election below.

\_\_\_\_ SECTION 1 - ELECTIVE DEFERRAL LIMIT

\_\_\_\_ SECTION 2 - OPTIONAL CATCH UP PROVISION \$ \_\_\_\_\_

\_\_\_\_ SECTION 3 - OVER 50 CATCH UP PROVISION

I have reviewed and I understand the computation of the annual maximum contributable amount. I agree and understand to take prompt action in reducing the amount being diverted to tax-sheltered supplemental retirement accounts if my annual income is reduced or if any other conditions cause the allowance contribution to decrease.

I hereby agree to defend, indemnify and hold harmless the University, its staff, employees, and administration from any claims, liability, taxes, penalties, or interest which the University may incur or which may be imposed by the IRS, including reasonable attorney's fees, as a result of any false information, omission, miscalculation or improper or invalid designation, completion or calculation on any formula or amount contained or provided herein.

Signature of Employee \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_

I certify that the supplemental retirement account contract being utilized to fund this program meets Internal Revenue requirements.

Signature of Agent \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_

RETURN COMPLETED FORMS TO YOUR LOCAL HRM DEPARTMENT

Worksheet for Supplemental Retirement Account for Calendar Year 200\_\_

Please read and carefully complete each section that applies to you. If you are unsure of information, please contact the appropriate office to obtain accurate information.

Employee's Name \_\_\_\_\_ Social Security No. \_\_\_\_\_

Date(s) of Employment by the University \_\_\_\_/\_\_\_\_/\_\_\_\_ — \_\_\_\_/\_\_\_\_/\_\_\_\_ Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_

Current Annual Salary subject to retirement \$ \_\_\_\_\_ A

Supplemental compensation not subject to retirement \_\_\_\_\_

Less: Annual Tax Sheltered Retirement (TRS, ORP, LASER, MPP) \_\_\_\_\_

Eligible Compensation \$ \_\_\_\_\_ S

Years Service at the University, including current tax year (fractions of years allowed) \_\_\_\_\_ N

**SECTION 1 – ELECTIVE DEFERRAL LIMIT** Sections 402(g) 415 (c)(1)

The lesser of:

\$ 16,500

OR 100%(S) = \$ \_\_\_\_\_

SECTION 1 ELECTIVE DEFERRAL LIMIT \$ \_\_\_\_\_

**SECTION 2 - OPTIONAL CATCH UP PROVISION** Section 402(g)(7)

This catch-up provision only applies to those employees with 15 years or more service.

The maximum catch-up allowance is the lesser of:

\$ 3,000

OR \$15,000 - \$ \_\_\_\_\_ = \$ \_\_\_\_\_  
(prior catch-up contributions)

OR (5,000) x (years of service) - total prior year SRA contributions \$ \_\_\_\_\_

SECTION 2 MAXIMUM CATCH UP ALLOWANCE \$ \_\_\_\_\_

**SECTION 3 - OVER 50 CATCH UP PROVISION** Section 414(v)

This election is only available to the employee who will attain the age of 50 by the end of the year. **Maximum \$5,500**

SECTION 3 OVER 50 CATCH UP PROVISION \$ \_\_\_\_\_

**MAXIMUM DEFERRAL LIMIT**

Total of Sections 1, 2, and 3 \$ \_\_\_\_\_