Catholic Health Services
403(b) Salary Reduction Agreement

Employee name (please print clearly):	Entity:	EE #:	Last 4 of SSN:

Phone #:	Email:	Effective Date:

New Enrollments:
You must complete an enrollment kit for your selected vendor before deductions can begin.

IRS Annual Maximum Contribution Limits: (as of 01/01/2019)	Under 50 years of age	$19,000
	50 years of age or older	$25,000

Please note, there are 26 pay periods in a calendar year. To calculate a biweekly deduction based on an annual amount, divide the annual amount by the number of pay periods remaining in the calendar year. For assistance with any calculations, please contact a Benefit Advisor by calling 516-705-MYHR. If you have made contributions this year with a different employer, it is your responsibility to ensure your previous contributions combined with your CHS contributions do not exceed the annual maximum.

Please Check: ☐	I hereby certify I am 50 years of age or will become 50 years of age within the calendar year and wish to participate in the additonal catch-up.

All requests will begin the next payroll administratively possible unless otherwise noted. Effective date:_____

Action	403(b) Company Name	Biweekly Deduction Amount	Account Type**
☐ **New Enrollment** *(Accounts must be estalished with selected vendor before funds are deducted.)*	**BPA**	$_____ or _____%	☐ Pre-tax ☐ Roth (post-tax)
	Mutual of America	$_____ or _____%	☐ Pre-tax ☐ Roth (post-tax)
☐ **Change Deduction**	**Transamerica**	$_____ or _____%	☐ Pre-tax ☐ Roth (post-tax)
☐ **Stop Deduction**	**Other: _____**	$_____ or _____%	☐ Pre-tax ☐ Roth (post-tax)

**If no account type is selected, deduction will default to pre-tax.

This agreement is legally binding and irrevocable with respects to the amounts earned while it is in effect, except that the employer may reduce the amount of salary reduction if it is determined that such amounts exceed the limitations of the Internal Revenue Code Sections 402(g), 403(b), and/or 415. If in any calendar year the amount of the salary reduction is reduced or stopped by the Employer as per the previous sentence, then the amount of the salary reduction shall be resumed at its unreduced level at the beginning of the following calendar year.

This Agreement shall continue in effect until terminated. Either the employee or the employer may terminate this Agreement at any time, for any reason, with respect to amounts not yet earned by the employee.

I authorize the Payroll Department to deduct the above amount from my bi-weekly paycheck.

Employee Signature: _____ Date: _____