



Tax Deferred Account (TDA) Salary Reduction Agreement

Name (Print)

SSN / R#

Department

Institution or Agency Name

Please Mark Your Election:

☐

Enroll

☐

Change Amount

☐

Cancel

I have elected to participate in the Tax Deferred Account Program as authorized under Section 403(b) and 415 of the Internal Revenue Code, as amended, and under article 6228a-5, Vernon's Texas Civil Statutes, as amended, and by resolution adopted by the Texas Tech Board of Regents.

I hereby authorize Texas Tech to reduce/change my future compensation as follows:

Monthly Salary Reduction

Pretax

Roth

Effective Begin Date

next available payday

Stop Date (if cancelling)

NAME OF COMPANY

Name

Agent

EMPLOYEE SIGNATURE

This agreement will remain in effect until changed by me, canceled by either party, or the calculated tax year maximum allowable contribution as calculated by Texas Tech is reached.

Changes in salary during the period covered by this agreement will not change this agreement.

I understand Texas Tech assumes no responsibility for my personal tax results and in the event of an adverse ruling by the Internal Revenue Service; it will be my responsibility to satisfy any federal income tax deficiency.

I release all rights, present and future, to receive in any other form said sum stated above, except (1) the right of my estate on my death while in your employment or (2) the right personally upon termination of employment by reason other than my death, to receive all or any part of the amount herein specified for which I have already rendered services and paid premiums as well as annuity premium deductions taken but not yet applied to my account.

I acknowledge that current federal tax code requires that I begin receiving a minimum distribution from accumulated funds by April 1st following the year in which I reach age 70 1/2 or retire, whichever is later.

I UNDERSTAND IT IS MY RESPONSIBILITY TO SELECT AND MONITOR COMPANIES AND INVESTMENTS SELECTED. I ALSO UNDERSTAND TEXAS TECH HAS NO FIDUCIARY RESPONSIBILITY FOR THE MARKET VALUE OF MY INVESTMENTS OR THE FINANCIAL STABILITY OF THE PARTICIPATING COMPANIES.

THIS AGREEMENT SHALL BE LEGALLY BINDING WITH RESPECT TO THE SALARY EARNED WHILE THIS AGREEMENT IS IN EFFECT.

Employee Signature

Date

Texas Tech agrees to forward all withheld contribution so the authorized company to purchase investment products as described above for the purpose of providing retirement benefits to the employee as provided under the several codes cited above.

RETURN TO:

Human Resources - Employee Services Center in Doak Conference Center Room 161
MS 1093 OR hrs.employee.services@ttu.edu OR fax: 806-742-1371