

**University of Central Florida
 Voluntary Contributions for ORP Participants
 Salary Reduction Agreements**

1. This is an agreement between _____ (Employee's Name) and the University of Central Florida.
2. Effective with pay day _____, 20____, the employee's retirement contribution will be changed to the flat dollar amount/percentage indicated below and allocated to the company(ies) as designated below by the employee. *Please note: Due to payroll processing deadlines, the effective date may default to the next available pay date.*
3. This agreement is legally binding and irrevocable with respect to amounts earned while it is in effect and supersedes any prior agreement(s). However, it may be canceled at any time with respect to salary not yet earned. The employee may make changes by completing a new Salary Reduction Agreement.
4. The employee is responsible for monitoring the accuracy of the dollar amount to be deferred on an annual basis. If annual elective deferrals exceed the maximum dollar limitations imposed by Sections 403(b) 402(g) and/or 415, Internal Revenue Code, then the employee alone is responsible for payment of any additional tax, interest or penalty that may be assessed.

Note: Optional Retirement Program (ORP) participants should indicate a percentage (%) to a maximum of 7.42%

	ORP Providers	ORP Employee Voluntary Contribution		Investment Providers	Biweekly Voluntary Contribution	
	(Mandatory 3% contribution is not included here)	Enter as a percent		(Tax Sheltered Annuities in addition to ORP)	Enter as a dollar amount <u>or</u> a percent	
4B	ING 403(b)	%	4P	ING 403(b)	\$	%
4B	Jefferson National 403(b)	%	4V	ING ReliaStar 403(b)	\$	%
4B	MetLife Investors 403(b)	%	4W	MetLife Investors 403(b)	\$	%
4B	TIAA-CREF 403(b)	%	4Y	Symetra 403(b)	\$	%
4B	VALIC 403(b)	%	4S	TIAA-CREF 403(b)	\$	%
			4R	VALIC 403(b)	\$	%
			4Z	Fidelity 403(b)(7)	\$	%
			4U	Vanguard 403(b)(7)	\$	%
			4J	Fidelity ROTH 403(b) - <u>Post-tax</u>	\$	%
			4Q	VALIC ROTH 403(b) - <u>Post-tax</u>	\$	%
	Total Percentage	%		Total Amount	\$	%

**Contributions to a Roth 403(b) account are included in the dollar limit for all 403(b) elective contributions, and are subject to 402(g) elective deferral limit as well as 415 annual limits for employee/employer contributions.

 Print Employee Name

 UCF Employee ID #

 Date

 Employee Signature

FAX COMPLETED FORM TO BENEFITS AT 407-823-1095