

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

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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 \$ _____