



UNIVERSITY OF MASSACHUSETTS
Amherst . Boston . Dartmouth . Lowell . Worcester

Central Administrative Services
Treasurer's Office

University Of Massachusetts 403(b) Plan Salary Reduction Agreement

By this agreement, made between the University of Massachusetts and _____ (the Employee), the parties agree as follows:

Effective with compensation paid after the date of this agreement, the Employee's salary will be reduced so the part of Compensation which otherwise would be paid to the employee directly will instead, be used in payment of premiums under the terms and provisions of Section 403(b) of the United States Internal Revenue Code of 1986, as amended. For this purpose, the University is authorized to reduce the amount of the employee's bi-weekly base salary by \$ _____ as of _____.
(Pay Period End Date)

The University will, concurrently, apply such amount toward the purchase of a 403(b) contract, on which the employee shall be designated Owner, to be issued by:

- _____ **MetLife (formerly CitiStreet)**
- _____ **Fidelity Investments**
- _____ **Vanguard**
- _____ **TIAA-CREF**
- _____ **VALIC**

or _____ with whom I have had an active Salary Reduction Agreement through the University of Massachusetts as of January 1, 1996.

Both parties agree that the amount specified in this agreement may not exceed the limits of Internal Revenue Code Sections 403(b), 415 and 402(g).

This agreement is binding and irrevocable with respect to salary paid while this agreement is in effect. However, this agreement may be canceled at any time with respect to salary not yet paid. The employee understands that they will be considered to be withdrawn from the annuity program at the University of Massachusetts upon termination of employment or upon notice, in writing, to the University Treasurer's Office.

Name of Employee _____ Social Security # _____

Employee ID # _____

Employee Signature _____ Date Signed _____

Campus _____ Campus Phone # _____

Status of Agreement: New _____ Increase _____ Decrease _____ Other _____ One Time Only _____

Authorized By:

University Treasurer: _____ Code _____

2007 - PAY PERIODS

January 2007

Su	Mo	Tu	We	Th	Fr	Sa	PP#
	1	2	3	4	5	<u>6</u>	26
7	8	9	10	11	<u>12</u>	13	
14	15	16	17	18	19	<u>20</u>	25
21	22	23	24	25	<u>26</u>	27	
28	29	30	31				

February 2007

Su	Mo	Tu	We	Th	Fr	Sa	PP#
				1	2	<u>3</u>	24
4	5	6	7	8	<u>9</u>	10	
11	12	13	14	15	16	<u>17</u>	23
18	19	20	21	22	<u>23</u>	24	
25	26	27	28				

March 2007

Su	Mo	Tu	We	Th	Fr	Sa	PP#
				1	2	<u>3</u>	22
4	5	6	7	8	<u>9</u>	10	
11	12	13	14	15	16	<u>17</u>	21
18	19	20	21	22	<u>23</u>	24	
25	26	27	28	29	30	<u>31</u>	20

April 2007

Su	Mo	Tu	We	Th	Fr	Sa	PP#
1	2	3	4	5	<u>6</u>	7	
8	9	10	11	12	13	<u>14</u>	19
15	16	17	18	19	<u>20</u>	21	
22	23	24	25	26	27	<u>28</u>	18
29	30						

May 2007

Su	Mo	Tu	We	Th	Fr	Sa	PP#
		1	2	3	<u>4</u>	5	
6	7	8	9	10	11	<u>12</u>	17
13	14	15	16	17	<u>18</u>	19	
20	21	22	23	24	25	<u>26</u>	16
27	28	29	30	31			

June 2007

Su	Mo	Tu	We	Th	Fr	Sa	PP#
					<u>1</u>	2	
3	4	5	6	7	8	<u>9</u>	15
10	11	12	13	14	<u>15</u>	16	
17	18	19	20	21	22	<u>23</u>	14
24	25	26	27	28	<u>29</u>	30	

July 2007

Su	Mo	Tu	We	Th	Fr	Sa	PP#
1	2	3	4	5	6	<u>7</u>	13
8	9	10	11	12	<u>13</u>	14	
15	16	17	18	19	<u>20</u>	<u>21</u>	12
22	23	24	25	26	<u>27</u>	28	
29	30	31					

August 2007

Su	Mo	Tu	We	Th	Fr	Sa	PP#
				1	2	3	<u>4</u>
5	6	7	8	9	<u>10</u>	11	
12	13	14	15	16	17	<u>18</u>	10
19	20	21	22	23	<u>24</u>	25	
26	27	28	29	30	31		

September 2007

Su	Mo	Tu	We	Th	Fr	Sa	PP#
						<u>1</u>	9
2	3	4	5	6	<u>7</u>	8	
9	10	11	12	13	14	<u>15</u>	8
16	17	18	19	20	<u>21</u>	22	
23	24	25	26	27	28	<u>29</u>	7
30							

October 2007

Su	Mo	Tu	We	Th	Fr	Sa	PP#
	1	2	3	4	<u>5</u>	6	
7	8	9	10	11	12	<u>13</u>	6
14	15	16	17	18	<u>19</u>	20	
21	22	23	24	25	26	<u>27</u>	5
28	29	30	31				

November 2007

Su	Mo	Tu	We	Th	Fr	Sa	PP#
				1	<u>2</u>	3	
4	5	6	7	8	9	<u>10</u>	4
11	12	13	14	15	<u>16</u>	17	
18	19	20	21	22	23	<u>24</u>	3
25	26	27	28	29	<u>30</u>		

December 2007

Su	Mo	Tu	We	Th	Fr	Sa	PP#
						1	
2	3	4	5	6	7	<u>8</u>	2
9	10	11	12	13	<u>14</u>	15	
16	17	18	19	20	21	<u>22</u>	1
23	24	25	26	27	<u>28</u>	29	
30	31						

NOTE: PP# is the Pay Period number for the year 2007.