



UNIVERSITY  
of HAWAII®  
SYSTEM

# 403(b) Salary Reduction Agreement

**EMPLOYEE INFORMATION:** *As appears on the Payroll Notification Form (PNF)*

Name: \_\_\_\_\_ UH Number: \_\_\_\_\_  
 (Last, First, Middle) (UH number look up: <https://www.hawaii.edu/username/>)  
 Campus/Dept./College/School: \_\_\_\_\_ Daytime Ph. No.: (\_\_\_\_) \_\_\_\_\_  
 E-mail address: \_\_\_\_\_

**EFFECTIVE ON PAY DATE:** \_\_\_\_/\_\_\_\_/\_\_\_\_  
 Month Day Year

Enter the pay date you intend this agreement to be effective, e.g. 12/20/22, 01/05/23, etc. A listing of effective and due dates is available at: <http://www.nbsbenefits.com/uh403b>

**CONTRIBUTION INFORMATION:** *(Check each box that applies)*

- Initiate New or Change Salary Reduction** – Reduce my **monthly** salary as indicated below. Please note that you or your advisor must contact your investment provider(s) to establish the account(s) that will receive your 403(b) contributions. Complete the Agent/Registered Representative Information section below.
- \*Early Vacation Pay Deferral** – Total dollar amount of Vacation pay to be deferred: \$ \_\_\_\_\_
- \*Post-Separation Vacation Deferral** – Total dollar amount of Vacation pay to be deferred: \$ \_\_\_\_\_
- \*Lump Sum Pay Deferral** – Total dollar amount of Lump Sum pay to be deferred: \$ \_\_\_\_\_

<< On the "Lump Sum Deferral line, Please list the full dollar amount to defer, followed by "THP"

**INVESTMENT PROVIDER(S):**

The Salary Reduction Agreement (SRA) is utilized to establish, change, or cancel salary reduction withheld from your paycheck and contributed to the 403(b) plan on your behalf. Please check the appropriate boxes for the effective date you have listed above. To change, begin, or cancel contributions, enter your desired amount(s) and investment provider(s). **This SRA will cancel and replace any previously submitted 403(b) SRA. You must list all new and existing 403(b) deductions on this SRA form or they will be cancelled.** The salary reductions identified in the space below will be the only deductions performed starting on the effective date. \*An asterisk denotes a required field.

| *Investment Provider Name   | *SP Code | * I have established an account with this vendor | *Monthly Dollar or Percentage Amount | * Type of Deferrals                 |                          | * Requested Action   |
|---|----------|--|--------------------------------------|-------------------------------------|--------------------------|--|
|   |          |  |                                      | *Check either Pre-tax or Roth       |                          |  |
|   |          |  |                                      | Pre-Tax                             | Roth                     |  |
|   |          |  |                                      | 403(b)                              | 403(b)                   |  |
|   |          |  |                                      |                                     |                          | *Check box for action you would like taken for each current/active deferral.   |
| *Please list the provider name(s) and SP codes here for the THP Payout as well as any current/active deferrals to keep and/or cancel. If new account, please make sure an account has been established with provider prior to submitting SRA. |          | <input type="checkbox"/>                         | \$ _____ or _____%                   | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> New <input type="checkbox"/> Existing<br><input type="checkbox"/> Change <input type="checkbox"/> Cancel |
| _____   | _____    | <input checked="" type="checkbox"/>              | \$ _____ or _____%                   | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> New <input checked="" type="checkbox"/> Existing<br><input type="checkbox"/> Change <input type="checkbox"/> Cancel |
| _____   | _____    | <input type="checkbox"/>                         | \$ _____ or _____%                   | <input type="checkbox"/>            | <input type="checkbox"/> | <input type="checkbox"/> New <input type="checkbox"/> Existing<br><input type="checkbox"/> Change <input type="checkbox"/> Cancel            |

Investment Provider name and IP code is available at: <http://www.nbsbenefits.com/uh403b>

**TERMS OF AGREEMENT:**

The above-named Employee agrees to modify his/her salary as indicated above. UH agrees to contribute this amount on the Employee's behalf into the annuity or custodial accounts selected by the Employee. It is intended that the requirements of all applicable State or Federal income tax rules and regulations (Applicable Law) will be met. The Employee understands and agrees to the following: 1) this Salary Reduction Agreement is legally binding and irrevocable with respect to amounts paid or available while this agreement is in effect; 2) this Salary Reduction Agreement may be terminated at any time with respect to amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new Salary Reduction Agreement is submitted; 3) this Salary Reduction Agreement may be changed with respect to amounts not yet paid or available in accordance with the Employer's administration procedures; 4) the salary reductions are subject to the maximum allowable contribution (MAC), and by executing this agreement, acknowledge that the University has the authority to stop reductions before that amount is exceeded; and 5) that the MAC calculated by the financial advisor is based on the Employee's eligible income which is subject to change and that any changes to the Employee's eligible income may affect the MAC.

The Employee agrees to indemnify and hold UH harmless against all actions, claims and demands whatsoever that may arise from the purchase of annuities or custodial accounts in this 403(b) Program. The Employee acknowledges that UH has made no representation to the Employee regarding the advisability, appropriateness, or tax consequences of the purchase of the annuity and/or custodial account described herein. The Employee agrees

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UH shall have no liability whatsoever for any and all losses suffered by the Employee with regard to his/her selection of the annuity and/or custodial account; its terms; the selection of the insurance company or regulated investment company; the solvency of, operation of or benefits provided by said insurance company or regulated investment company; or his/her selection and purchase of shares of regulated investment companies. Nothing herein shall affect the terms of employment between UH and Employee. This agreement supersedes all prior Salary Reduction Agreements and shall automatically terminate if Employee's employment is terminated or UH terminates the 403(b) Program. Any participant found to be in violation of the University's 403(b) Program shall have their salary reduction agreement(s) terminated.

**IMPORTANT INFORMATION**

**Read this information before you complete this Salary Reduction Agreement.**

1. UH does not choose the annuity contract or custodial account in which the Employee's contributions are invested.
2. The Employee is responsible for setting up and signing the legal documents to establish the annuity contract or custodial account. The Employee, not UH, is to be identified as the contract/certificate holder or account holder.
3. For the Employee to receive the expected tax results, the annuity contract or custodial account established must meet the requirements of Section 403(b) of the Internal Revenue Code. It is solely the Employee's responsibility to establish the proper type of contract or account for this purpose.
4. The Employee is responsible for naming a death beneficiary under the annuity contract or custodial account. This is normally done at the time the contract or account is established, although the designation should be reviewed from time to time.
5. The Employee is responsible for investment decisions, distributions and any other transactions with the insurance company or investment company and shall have total responsibility for all distributions and any resulting taxation consequences. All rights under the contract or account are enforceable solely by the Employee, the Employee's beneficiary, or the Employee's authorized representative. In accordance with IRS regulations, the Employee is required to obtain the UH's approval to effectuate loans, exchanges, transfers, various distributions, or other covered transactions.
6. The Employee is responsible to pay for any administrative fees not paid by the insurance company or investment company. The administrative fees will be paid via payroll deduction. Companies that do not pay the administrative fee are identified on the Investment Provider listing at: <http://www.nbsbenefits.com/uh403b>.
7. Submit the completed UH Form 82, via Fax or Mail:

Fax to:  
**(800) 597-8206 (toll-free)**

Mail to:  
**National Benefit Services**  
**P.O. Box 219006**  
**Kansas City, MO 4121-9006**

8. Questions? Email [UH403b@NBSbenefits.com](mailto:UH403b@NBSbenefits.com) or call (800) 274-0503, ext. 504 (toll-free)

**EMPLOYEE SIGNATURE:**

I certify that I have read this complete agreement. I understand my responsibilities as an Employee under this Program, and I request that UH take the action specified in this agreement. I understand that all rights under the annuity or custodial account(s) established by me under the Program are enforceable solely by me, my beneficiary, or my authorized representative.

- I have established a 403(b) account with an authorized University of Hawai'i investment provider.

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date

**AGENT/REGISTERED REPRESENTATIVE INFORMATION:**

\_\_\_\_\_  
Agent/Registered Representative Name (Please print or type)

\_\_\_\_\_  
Agency/Brokerage/Company Name

\_\_\_\_\_  
Telephone

\_\_\_\_\_  
Fax

\_\_\_\_\_  
Agency/Brokerage/Company Address

\_\_\_\_\_  
E-mail Address

\_\_\_\_\_  
City, State, Zip