



Human Resources and Payroll
4400 University Drive, MS 3C3, Fairfax, Virginia 22030
Phone: 703-993-2600; Fax: 703-993-2601

GEORGE MASON UNIVERSITY
TAX DEFERRED SAVINGS PLAN

403(b) SALARY REDUCTION AGREEMENT – ONE-TIME – DEFERRAL REQUEST

Employee Information:

Name: _____ G#: _____ Phone Ext: _____

Date of Birth: _____ Date of Hire: _____

Department: _____

Address: _____

City: _____ State: _____ Zip Code: _____

DEFERRAL ELECTION: Your deferral amount is subject to the applicable limit for the year established under the Internal Revenue Code. The limit generally applies to all elective deferrals you make to any employer’s retirement plans (although a separate limit applies to elective deferrals you make to 403(b) plans like the Virginia Deferred Compensation Plan). For 2019, the maximum contribution is \$19,000. However, if you are 50 years of age or older (or will attain age 50 on or before December 31, 2019), you are eligible to make a “catch-up” contribution. For 2019, your maximum total contribution is \$25,000. If you contribute amounts in excess of the limit to the Mason Tax Deferred Savings Plan, the excess will be refunded to you and such amounts will be treated as taxable salary.

Funds deferred:

Select below whether you are deferring a Bonus or Employment Termination Pay. If you are deferring Employment Termination Pay, indicate which components will be included in calculating the deferral amount.

- Bonus
□ Other
□ Employment Termination Pay:
□ Annual Leave
□ Sick Leave
□ Compensatory Pay

One- Time Deferral Amount:

If the one time contribution is being paid at the same time as your regular pay, the amount you enter above will be contributed in addition to your regular ongoing deferral. Please note: The deferral amount will be subject to FICA.

I agree to defer \$ _____ of the Bonus or Employment Termination Pay amount (as selected above) to be paid effective (mm/dd/year) _____.

Indicate the allocation of the one-time deferral amount:

| | | | |
|------------------------|----------|----|---------|
| Fidelity Pre-Tax | \$ _____ | or | _____ % |
| Fidelity Roth Post-Tax | \$ _____ | or | _____ % |
| TIAA Pre-Tax | \$ _____ | or | _____ % |
| TIAA Roth Post-Tax | \$ _____ | or | _____ % |

APPLICABLE LIMITS: I understand, and agree, that I am solely responsible for determining that any salary reduction contributions pursuant to this Agreement do not exceed the applicable limits in the Internal Revenue Code and that amounts I contribute to other retirement plans may need to be included in determining if those limits are exceeded. I further understand, that as a courtesy to me, Mason or its agent will calculate the maximum amount I may contribute, based on the limited information it possesses. However, Mason shall have no liability whatsoever for any loss I suffer or liability I incur as a result of such computation. Mason has authority to reduce the amount of salary reduction as necessary to comply with the applicable limits of the Internal Revenue Code.

RIGHT OF CORRECTION: I understand, and agree, that should Mason have reason to believe that any fact or calculation that forms a basis for this Agreement is in error, it may take any actions it deems necessary to rectify such circumstance. Such actions may include, without limitation, use of any funds owed by it to me to pay additional withholding taxes.

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the date and year written below:

Employee Signature

Date

*Agreements may be submitted by hand delivery, or by fax to 703-993-2601, or by mail to:
George Mason University, Human Resources and Payroll, 4400 University Drive, MS 3C3,
Fairfax, VA 22030*
