Supplemental Retirement Annuity (SRA)
457(b) Deferred Compensation Plan
Voluntary Salary Deferral Agreement Form
University System of Maryland (USM)

I, ______________________________________, SSN ____________________, elect to
(First Name Middle Initial Last Name)

(CHOOSE ONE ACTION): Enroll New____ Change participation____ Cancel participation____
in the 457(b) Deferred Compensation Plan offered by the following company:

FIDELITY INVESTMENTS _______ TIAA-CREF _______

MD SUPPLEMENTAL RETIREMENT PLANS (MSRP)–Nationwide_________

To this 457(b) Deferred Compensation Plan, I elect to contribute $___________, bi-weekly. This
collection amount will continue in subsequent calendar years if a new salary reduction agreement is
not received. Please note that if this contribution is not being taken over 26 paychecks, it will be
necessary for the employee to make an adjustment the following calendar year in order to avoid over-
withholding. I have also attached a completed Payroll Deduction Authorization Form as required to
process this transaction.

This salary reduction will begin with the paycheck issued on _________, 20___ or on such later date as
may be appropriate due to required payroll procedures.

If I am contributing to retirement plans through another employer, those contributions may affect the
amount that I can contribute to a SRA. I understand that I should consult with the vendor on Internal
Revenue Code (IRC) regulations contribution limitations.

In signing this form I am also giving the University my authority to release employment information to the
company selected above for the purposes of monitoring compliance of my account(s) with IRC
regulations.

This agreement shall be legally binding and irrevocable as to each of the parties involved. However,
either party may terminate this agreement as of the end of any month, so that it does not apply to
subsequently earned salary, by giving at least 30 days written notice of termination

The amount deferred hereunder will produce a total deferral that does not exceed the applicable
limitations of the Internal Revenue Code.

Signature: ________________________________ Date: ___________________________

USM Institution: ___________________________ Office Phone: ___________________

USM Benefits Coordinator: _____________________ Date: _____________________
(Institution Representative)

USM Form RV – 457(b) SRA – Voluntary Salary Deferred Agreement Form - Revised 03/12/09
UNIVERSITY SYSTEM OF MARYLAND EMPLOYEES

Deduction Authorization Form for Enrollment/Change/Cancellation in:

TIAA-CREF 457(b) Supplemental Retirement Plan (SRA)

Please print or type all information in BLACK INK for electronic imaging.

Payroll System – Check One: ☐ Regular ☐ Contract ☐ University of Maryland

Human Resources/Payroll Agency Code
(See your pay stub for this information) Institution Name (Place of Employment)

Social Security Number Employee Name

Important Notes: This form is used to establish or change the employee’s elected contribution amount for biweekly deductions. This form is valid only when signed by both the employee and the Institution Benefits Coordinator.

Deduction Action Requested  Name of SRA Plan  CPB Deduction Code  Payroll Cycle
☐ Initiate  TIAA 457(b)  BS
☐ Change
☐ Cancel

Employee Total Biweekly Deduction Amount

Current Amount $

New Amount $

Deduction will begin on the next available pay period upon receipt of this form at the State Central Payroll Bureau.

Effective upon receipt at the State Central Payroll Bureau, I authorize the State of Maryland to deduct from my salary the above amount and forward it to the company listed. This authorized amount is to continue until a change is submitted by me to my Institution Benefits Coordinator on a new authorization form. Timing for the application of this action is dependent upon when it is received by the State Central Payroll Bureau. In the case of an initial enrollment, upon receipt of the funds, the vendor shall establish an account with a LifeCycle Fund.

Employee’s Signature Date Place of Employment

Benefits Coordinator’s Signature Date Benefits Coordinator’s Phone Number

(In the case of an initial enrollment, my signature below assures that I will be sending this form to the UM System Payroll/Central Payroll Bureau. Upon receipt of the funds from CPB, the vendor shall establish an account with a LifeCycle Fund and notify the employee immediately via mail.)