



457(b) DEFERRED COMPENSATION AGREEMENT

1. Participant Information:

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_- (Social Security Number)
\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_- (Name)
\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_- (Best Contact Phone Number)

2. Deferral Information:

Deferral Amount

I authorize my employer to defer \$\_\_\_\_\_ from my paycheck each pay period to be allocated among the below listed company(ies). This deferral amount shall continue until my Employer's payroll department receives another Georgia Tech Deferred Compensation Agreement with instructions to change this amount.

Frequency

I am paid (please check one): [ ] Monthly (12) [ ] Academic (10) [ ] Bi-weekly (26)

Company

TIAA-CREF \$\_\_\_\_\_ FIDELITY \$\_\_\_\_\_ VALIC \$\_\_\_\_\_

Effective Date

I would like deferrals from my paycheck to begin \_\_\_\_\_, or the earliest date thereafter contingent upon the processing time required by my employer's payroll department and the provisions set forth in Section 457 of the Internal Revenue Code. Please note that due to IRS law, 457(b) compensation is to be deferred for any calendar month only if an agreement providing for such deferral has been entered before the first day of the month. For example, if the current date is March 5th then the effective date may not be earlier than April 1st.

3. Participant and Employer Authorization:

I acknowledge that I have read and understood all of the statements on the back of this form, which have been drafted in compliance with Section 457 of the Internal Revenue Code. I hereby authorize my employer to defer from my salary the amounts specified in section 2 of this agreement, pursuant to the limitations of Section 457 of the Internal Revenue Code and the Georgia Tech Deferred Compensation Plan. I understand that I am responsible for determining that any salary deferrals listed on this form do not exceed limits set forth in Section 457 of the Internal Revenue Code, and that I am responsible for any tax consequences and investment decisions regarding this authorization. I understand that distributions are subject to the limitations of Section 457 of the Internal Revenue Code and that distributions may be subject to taxation.

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_- (Employee Signature)
\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_- (Date)

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1. Please check the benefits website for the IRS plan limit for the year and make sure you are in accordance with it.
2. The amount deferred by the employee will be held in trust by Georgia Tech officials for the exclusive benefit of the deferring employee, in accordance with the Internal Revenue Code;
3. The employer agrees to defer only the amounts requested by the employee, in Section 2 of this Deferred Compensation Agreement, from the employee's compensation, but in no event shall such deferrals exceed the limitations of Section 457 of the Internal Revenue Code set forth above;
4. The employer agrees to promptly send amounts referred to in Section 2 of the Deferred Compensation Agreement to the company(ies) chosen by the employee;
5. **The employee understands and agrees that funds may be withdrawn from the Plan only upon separation from service;**
6. All withdrawals of funds will be in accordance with Internal Revenue Service Code and applicable regulations, some of which are expressed in the Georgia Tech Deferred Compensation Plan.