UB FOUNDATION ACTIVITIES, INC. RETIREMENT PLAN
AGREEMENT FOR SALARY REDUCTION UNDER SECTION 403(B)

BY THIS AGREEMENT, made between the Participant named below and UB Foundation Activities, Inc., I agree as follows:

Effective for amounts paid on or after [date], the Participant’s salary will be reduced by the amount indicated below.

This election can be cancelled or changed by completing a new Salary Reduction Election form, and will be processed with the payroll following the date the completed form has been received by the Payroll Department. UB Foundation Activities, Inc. agrees to contribute the amount designated below as salary deferrals into the appropriate accounts under the Plan. (If you have questions regarding your ability to change or cancel an existing salary deferral election, please see your SPD or contact the Plan Administrator or other Plan representative.)

If you would like to begin contributing or change your current contribution, please complete the information below and return this form to:

Jahaira Shaver
Center for Tomorrow
North Campus
Or scan and email: jahairal@buffalo.edu

The amount of my salary reduction will be: (check only one)

☐ $ [dollar amount] per pay period.

☐ % [percentage] per pay period

I understand I have a duty to review my pay records (pay stub, etc.) to confirm my salary reduction election has been properly implemented. Furthermore, I have a duty to inform the Institution and UBFA if I discover any discrepancy between my pay records and this Salary Reduction Agreement. I understand that UBFA will treat my failure to report any withholding errors for any payroll to which my Salary Reduction Agreement applies, by the cut-off date for the next following payroll, as my affirmative election to defer the amount actually withheld (including zero). However, I thereafter may modify my deferral election prospectively, consistent with the Plan terms.

Participant (please print): ____________________________

_________________________________________  ________ _______

Participant Signature     Date