

UNIVERSITY OF LOUISIANA AT LAFAYETTE
SALARY REDUCTION AUTHORIZATION

I, _____, hereby authorize the University of Louisiana at Lafayette to reduce my annual salary by \$_____, effective with the payroll period beginning _____, _____, in _____ installments of \$_____, with the understanding that an amount corresponding to the total annual salary reduction will be paid by the University during the period of such reductions to Louisiana Public Employees Deferred Compensation Plan as payment of monthly premiums thereon for the purchase of retirement annuities on my life under the terms of Section 457 of the Internal Revenue Code.

This Authorization shall automatically be renewed each calendar year hereafter, unless I notify the University in writing on or before the 30th day prior to the date that this Authorization is to be either (a) terminated or (b) renewed with a different stated amount of salary reduction.

It is further understood that the responsibility for authorizing an exclusion in excess of the legally allowable amount, as defined in Section 457 of the Internal Revenue Code, shall be mine and that any tax liability and/or penalties resulting there from will be borne of me.

It is understood that the annuity contract will be issued to and owned by me, but that this authorization may be revoked during a school contract year in which I remain employed by you. If deemed necessary, you may consider this as an amendment to my contract employment.

Employee

UNIVERSITY OF LOUISIANA AT LAFAYETTE

Employee's Social Security Number

UL Lafayette Representative

Date _____ This is an _____ Original Authorization _____ Amended Authorization

For Use by Payroll Department Only:

Date of First Payroll Withholding _____ Deduction Code _____

Pay Basis: Monthly _____ Biweekly _____