



**BETHEL
UNIVERSITY**

**EMPLOYEE REQUEST AND AUTHORIZATION
TO PURCHASE TAX DEFERRED ANNUITY
BY SALARY REDUCTION**

Employee Name: _____ **Employee ID (required):** _____

I, the undersigned, an employee of Bethel University, hereby agree that as part of my compensation arrangement my employer shall effect an **annual** salary reduction of \$ _____. Said reduction to apply equally to each payroll period in each month, such salary is payable and shall purchase for me an annuity from **TIAA** with **monthly** premium installments of \$ _____ effective _____ 20____, in a manner which will qualify for the benefit afforded under Section 403 (b) of the Federal Internal Revenue Code as amended, or equivalent provisions of subsequent federal income tax laws, and in accordance with, and subject to the provisions of laws of Minnesota, and subject to the following terms and conditions:

1. The duration of this Request and Authorization and any obligations of the undersigned, or Bethel, shall be confined to the period of payment of salary installments to me for the period designated above, except as stipulated in paragraph 3 below. I waive the right which I would otherwise have to receive the amounts of such premiums so paid by Bethel, and I further waive the right to revoke or amend this Request and Authorization prior to the time of the last payment of salary installments to me for the period specified above.
2. Insofar as is applicable, reference to individual policies herein shall also be construed to include any existing policies on my life previously purchased to qualify under Section 403 (b) as tax sheltered annuity, on which you are hereby authorized to pay premiums.
3. This arrangement shall be renewed automatically for each succeeding calendar year unless written notice be given to the school prior to the expiration of the then current calendar year.

I fully authorize Bethel to do all things necessary to fulfill this request in accordance with the foregoing provisions.

Note: Limitations may be impacted by tax deferrals with other employers.

Signature of Employee _____ Date _____ Signature of Witness _____

Acceptance of the above request and its provisions is hereby acknowledged this _____ day of _____, 20____.

For Bethel University by: _____
Authorized Representative

OFFICE USE ONLY:

<input type="checkbox"/>	New Account
<input type="checkbox"/>	Change Amount
<input type="checkbox"/>	Delete Account
___	Month Position