DUKE UNIVERSITY 457(B) DEFERRED COMPENSATION PLAN
Salary Reduction Agreement

For Benefits Use Only

Pay Period Effective Date: ____________________

SECTION 1: PARTICIPANT INFORMATION

Name: ________________________________  Duke ID: ______________________

Email: ________________________________

*If you have provided an email address, you will receive an email confirmation within 3 business days of receiving this form.

SECTION 2: EMPLOYEE CONTRIBUTION ELECTION

By this Agreement, made between Duke University and me, the parties hereto agree as follows:

Effective with respect to salary earned on or after __________________ (which date is subsequent to the execution of this Agreement), the employee’s salary will be reduced by the amount indicated below.

The amount of salary reduction to be credited to my Section 457(b) account shall be:

(Please select one)

☐ A. Whole % of Salary ____________% (per pay period)

☐ B. Flat $ Amount $____________ (per pay period)

☐ C. Maximum Program Option $___________ (per pay period)

E: Elect to contribute the maximum for this year and subsequent years (as determined by IRS Limitations)

☐ D. Stop Contributions

The Agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues; provided, however, that either party may terminate or modify this Agreement as of the end of any month, so that it will not apply to salary subsequently earned, by giving at least thirty (30) day written notice of the date of termination.

SECTION 3: RETIREMENT SERVICE PROVIDER ALLOCATION

Select your retirement service provider through fidelity.com/duke. The 457(b) Plan has the following retirement service providers: Fidelity, TIAA and AIG Retirement Services. If you do not select a retirement service provider, your contributions will be defaulted to Fidelity and invested in a Target Date Fund based on your age.

SECTION 4: ACKNOWLEDGEMENT AND AUTHORIZATION

This Agreement is hereby deemed to constitute my salary reduction agreement under the 457(b) Deferred Compensation Plan (“Plan”). I agree that salary deferrals under the Plan will not exceed the statutory applicable limit under Section 457(b) of the Internal Revenue Code. I also agree to all of the terms and conditions contained in the Plan, including the conditions that the Plan shall be unfunded and all amounts shall be paid from the general assets of Duke University.

Employee Signature: ___________________________ Date: ________________

Duke Signature: ___________________________ Date: ________________

Please send completed form to 457(b) Team using one of the methods below:

Mail: Benefits, Box 90502, 705 Broad Street, Durham, NC 27708
Fax: (919) 681-8774
Email: benefits@duke.edu

457b Enrollment Form – Rev 12/2022