TRANSAMERICA
Retirement Solutions

Salary Reduction Agreement

Instructions

Please complete the information below *and return this form to your employer.*

☐ Initial Agreement

☐ Agreement Change *(modifies any prior agreement)*

Section I. Employee Information (please print)

_____ _____

(Employee ID#) **(Name)**

Section II. Salary Reduction Agreement

A. _____ I agree to reduce my eligible compensation by $_____* each pay as a pre-tax salary deferral contribution. *(Limited to $20,500 per year for 2022)*

_____ I agree to reduce my eligible compensation by $_____* each pay as a Roth contribution. *(Limited to $20,500 per year for 2022)*
Combined Roth & pre-tax deferral may not exceed $20,500 per year for 2022

B. _____ ***For employees who have attained age 50 or will attain age 50 this calendar year.*** I agree to reduce my eligible compensation, in equal amounts each pay period, as a pre-tax salary deferral catch-up contribution as indicated below. (Maximum $6,500 per year for 2022) **
*****Combined Roth & pre-tax deferral may not exceed $6,500 per year for 2022***

$_____each pay as a pre-tax deferral contribution

$_____each pay as a Roth contribution

C. _____ Total (A & B) $ _____ per pay

The above authorization is effective with the payroll beginning _____ *(may not be retroactive)*

Section III: Signatures

I understand that any catch-up contributions elected above are not determined to be catch-up contributions until my regular pre-tax salary deferral and/or Roth contributions exceed an applicable limit under the plan, and that the amount of my salary reduction above may not exceed the limits of contributions set forth in my employer's plan/program. I further understand that I may change the amount of my salary reduction or after-tax contributions, if applicable, or terminate this agreement, by giving notice in accordance with the terms of my employer's plan/program. Any prior salary reduction and/or after-tax agreement between the parties is cancelled once this agreement goes into effect.

I certify that the information provided on this application is correct and complete.

X_____ **X**_____
Participant Signature Date

X_____ **X**_____
Employer Representative Signature Date