



**2026 SALARY REDUCTION AGREEMENT  
[FOR 403(b) SUPPLEMENTAL ANNUITY CONTRACTS ONLY]**

By THIS AGREEMENT, made between \_\_\_\_\_ (The Employee), CWID# \_\_\_\_\_, and SETON HALL UNIVERSITY, the parties agree:

Effective with respect to the amounts earned on or after the **first day of \_\_\_\_\_, 2026** (which date is on or subsequent to the execution of this Agreement), I hereby elect to reduce my eligible compensation by the amount indicated below, and such amounts to be forwarded by Seton Hall University for application as premiums on supplemental annuity contracts.

This Agreement shall be legally binding and shall continue in effect as to each of the parties hereto while employment continues; and provided, however, that either party may terminate or replace this Agreement as of the end of any month, so that the change or termination will apply to subsequent compensation on the first of the following month.

**The amount of the Salary Reduction Shall be:  
(this Agreement supersedes any previous agreements)**

Amount to be contributed <b>PRE-TAX</b> per your pay period cycle:			
Bi-Weekly	Monthly	Amount Per Pay Cycle	
Amount to be contributed to the <b>ROTH</b> account (post-tax) per your per pay period cycle:			
Bi-Weekly	Monthly	Amount Per Pay Cycle	
<b>Total Contributions (must equal Pre-Tax + Roth Contributions):</b>			

**\*\*See Page 2 for information regarding IRS Maximum Allowed Contributions\*\***

**PLEASE NOTE:**

- The Salary Reduction amount shown above cannot exceed your base net wages for the pay period. If it does, the amount requested will be rejected upon payroll processing.**

I understand that the above salary reduction may not produce a total contribution that exceeds the statutory contribution limits under section 415 or 402(g) of the Internal Revenue Code, whichever is less. For employees aged 50 or older, this amount will include any additional catch-up contribution permitted under Code Section 414(v). I also understand that in the event of a hardship withdrawal that my salary reductions will be suspended for a 6-month period. I authorize Seton Hall University to stop my salary reduction and/or refund deductions, if necessary, to comply with the contribution limits and/or hardship withdrawals rules.

Employee Signature \_\_\_\_\_

Submission Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

**HR DEPT. USE ONLY**

Payroll Code: \_\_\_\_\_

Processed by: \_\_\_\_\_

Date Entered: \_\_\_\_/\_\_\_\_/\_\_\_\_

**Please send the completed form to HR Department by inter-office mail, fax (973-761-9007) or email ([benefits@shu.edu](mailto:benefits@shu.edu)) by the 15<sup>th</sup> of the month in order for the change to be made in that month.**

**2026 IRS MAXIMUM ALLOWED CONTRIBUTIONS:**

- *The maximum elective deferral is **\$24,500***
- *Participants aged 50 or older are permitted additional “catch-up” contributions up to **\$8,000** resulting in an increased maximum deferral limit of **\$32,500***
- *Participants aged 60 – 63 are permitted additional “catch-up” contributions up to **\$11,250** resulting in an increased maximum deferral limit of **\$35,750***
- *Participants aged 64 or older are permitted additional “catch-up” contributions up to **\$8,000** resulting in an increased maximum deferral limit of **\$32,500***
- *Plan participants who had more than **\$150,000** of FICA wages in 2025 will be required to make age-based catch-up contributions as ROTH contributions in 2026.*

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