

**TEXAS SOUTHERN UNIVERSITY**  
Optional Retirement and/or Tax-Sheltered Annuity Program  
**Annuity Purchase Agreement**

Effective with respect to amounts earned on or after the first day of \_\_\_\_\_, 20\_\_\_\_  
which date is subsequent to the execution of this agreement, Texas Southern University is hereby authorized and directed to reduce my future compensation to purchase for me a non-forfeitable annuity or annuities, as hereinafter described.

Under the Optional Retirement Program, Texas Southern University shall:

1. Reduce my gross compensation by 6.65%, applicable each payday during the State fiscal year, September 1 through August 31, inclusive;
2. Pay 6.58% (vesting after one year and a day of participation) to provide retirement benefits; and
3. Apply said sums as payment for a retirement annuity contract selected by me in accordance with the terms of the Optional Retirement Program and issued by:

---

**(Name of ORP Carrier)**

The Optional Retirement Program annuity described above is to be:

Tax-deferred (Salary reduction)

Non-tax-deferred (Salary deduction)

This agreement shall continue in effect for the duration of my employment, provided, however, that a change, modification, or termination of the agreement may be made, but only as prescribed by law and Texas Southern University rules governing the Optional Retirement Program; and, provided, further, that no more than one agreement for such compensation reduction (tax deferral) specified above may be made within any calendar year except to the extent otherwise permitted under Section 403(b) of the Internal Revenue code of 1954, as amended.

Effective with respect to amounts earned on or after the first day of \_\_\_\_\_, 20\_\_\_\_  
which date is subsequent to the execution of this agreement, Texas Southern University is hereby authorized and directed to reduce my compensation to purchase for me a non-transferable and non-forfeitable annuity or annuities under the Tax-Sheltered Annuity Program and for that purpose.

1. Reduce my gross compensation by \$ \_\_\_\_\_ per month for \_\_\_\_\_ months per calendar year; and
2. Apply said sum toward the purchase in my name of a non-transferable and non-forfeitable retirement annuity contract with:

---

**(Name of Annuity Carrier)**

It is further agreed that this election is irrevocable for one year from the effective date, and thereafter, until changed or terminated in writing as to compensation not yet earned as of the date of change or termination; and provided that no more than one agreement for such compensation reduction may be made within any calendar year, except to the extent otherwise permitted under Section 403(b) of the Internal Revenue Code of 1954, as amended.

It is further agreed and understood that Texas Southern University assumes no liability or responsibility either for the income tax aspects of either annuity program or for the annuity policy terms and provisions.

**ACCEPTED: TEXAS SOUTHERN UNIVERSITY**

**Date:**

---

**Human Resources Representative**

**Employee's Full Name – print or type**

This is an initial authorization

**Signature of Employee**

This is an amended authorization

**T#**

**Department**