

**University of San Francisco**  
**403(b) TAX DEFERRED ANNUITY PLAN**  
**Automatic Enrollment Opt Out and Withdrawal**

BY THIS AGREEMENT made between (employee) and the University of San Francisco, the parties hereto agree as follows:

Effective \_\_\_\_\_, 20\_\_\_\_, I elect to withdraw my salary deferral contributions which were made under the automatic enrollment provision of the University of San Francisco 403(b) Plan (the "Plan").

I understand that this election is only valid if made within the first 90 days of the first deferral.

I understand the withdrawal will be taxable in the year of the withdrawal.

The withdrawal will be subject to ordinary income tax, but will not be subject to the 20% mandatory withholding or 10% early withdrawal penalty for withdrawals prior to the age of 59 ½.

I understand I can start contributing again to the Plan at anytime by signing a new Salary Reduction Agreement.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Employee (please print)

\_\_\_\_\_  
University Representative

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

\_\_\_\_\_  
Employee USF ID#