

**THE UNIVERSITY OF IOWA**  
**THE UNIVERSITY OF IOWA SALARY REDUCTION AGREEMENT**  
**FOR SPENDING ACCOUNTS**

\_\_\_\_\_  
Printed Name (Last, First, Middle Initial)

\_\_\_\_\_  
Social Security #, Employee ID #, or University ID #

Effective on and after the first day of \_\_\_\_\_ (month), \_\_\_\_\_ (year), I instruct The University of Iowa to reduce my taxable salary by the amount stated below for my contribution to the Spending Account program designated:

Dependent Care                      \$ \_\_\_\_\_ (Monthly Amount)

Health Care                              \$ \_\_\_\_\_ (Monthly Amount)

I understand and agree to the following provisions:

1. That there are limitations on the maximum amount I can place in a Spending Account, including:
  - a) Dependent Care:
    1. The maximum amount is \$2,500 annually (or \$208.33 monthly) if I will be filing my Federal Income tax return as "Married Filing Separately", or that the maximum amount is \$5,000 (or \$416.66 monthly) if I use any other tax filing status.
    2. If I am married and my spouse is employed, the maximum amount that can be allocated may not exceed the earned income of the lowest paid spouse.
  - b) Health Care:
    1. The maximum amount is \$9,000 annually.
2. That any money placed into my Spending Account and not used for eligible expenses incurred during the calendar year covered by this Agreement will revert to the University, and that I will have no claim to those funds.
3. That this Agreement is irrevocable and may not be modified during the calendar year unless there is a "qualifying event" which includes marriage, divorce, death of a spouse or dependent, birth or adoption of a child, an approved leave of absence from the University, your spouse or dependent gains or loses a job, you or your spouse or dependent changes residence, or you or your spouse or dependent changes work schedules or work sites. Any change must be made within 30 days of the date of the event.
4. That this Agreement shall continue from year-to-year so long as employment continues, and that the agreement is irrevocable except that I may alter or cancel this agreement during the month of December, to be effective for the following calendar year.
5. The University of Iowa requests this information for the purpose of enrolling you in the Spending Account program. Individuals outside of the University employed by the companies who supply and administer the University's benefits will have access to this information. No other persons outside of the University are routinely provided this information. Responses to items marked "options" are optional; responses to all other items are required. If you fail to provide the required information, the University may deny the respected benefit affected or complete the information to the best of its ability.

I further understand that this agreement is not subject to all of the provisions set forth above, but that it will also be subject to any changes in those terms or additional limitations mandated by Federal law after the execution of the agreement.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**RETURN THIS FORM TO THE BENEFITS OFFICE, 120 UNIVERSITY SERVICES BUILDING, SUITE 40**

EVENT/DATE \_\_\_\_\_