

Employee Payroll Deduction Form



Instructions

Please complete this Form to establish, change or delete payroll deduction for your existing Texas Tuition Promise Fund® (TTPF) account(s).

Before completing this Form:

- (1) You must have an established TTPF account.
- (2) Check with your payroll department regarding (a) the availability of this service by your company and (b) whether your company's payroll department has completed and submitted an Employer Authorization Payroll Deduction Form.

Before TTPF can accept your payroll deduction payment, TTPF must have on file an Employer Authorization Form for Payroll Deduction.

Once completed:

- Provide a copy of this Form to your Human Resources Department so they can initiate payroll deduction payments.
- Mail or fax a copy of this Form to:

Texas Tuition Promise Fund
P.O. Box 44305
Jacksonville, FL 32231-4305

Fax: 800-519-4652

If you have any questions about this Form, please call **800-445-4723, option #5**, Monday through Friday from 8am to 6pm Central Time.

IMPORTANT NOTE: For Installment Contracts, all payments are due on the first of each month. Payments received after the 15th of each month will be considered late and will be subject to late fees if full payment is not received within 30 days of the due date. Even if your payroll deduction is made in a timely manner, a late fee still could be incurred if the payment is not received by the program by the due date.

- Necessary deductions to satisfy the full amount due on the TTPF account on the first of each month should be deducted from the prior month's payroll to avoid late payments.
- It is the responsibility of the account purchaser owner and/or employee to ensure payments are up-to-date and current on the TTPF account. Therefore, the account purchaser should make payments by check on a timely basis to avoid incurring late charges until payment by payroll deduction is in effect.

1 | Employee/Company Information

Employee's First Name

M.I.

Last Name

Social Security Number

Company Name

Company Contact

()

Contact Phone Number

2 | Payroll Deduction Type

Please select one of the following payroll deduction requests:

Establish a new payroll deduction

Cancel existing deduction

Change allocation percentage

Change deduction amount

3 | Payroll Deduction Amount

State the amount to be deducted from your paycheck each pay period.

- For a Monthly Installment plan, your total deductions per month should be at least as much as your scheduled monthly TTPF payment.
- For a Pay-As-You-Go plan, the deduction can be for any amount as long as it is at least \$15.

Total Deduction \$ _____

TTPF Account Number	Beneficiary Name	Scheduled TTPF Monthly Installment Amount	Amount per payroll deduction to be allocated to each account
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
			Total

4 | Authorized Signature

x

Employee's Signature

Date

All Employees – Please complete the following steps:

Make a copy of this Employee Payroll Deduction Form and:

- | | | |
|--|--|---|
| <p>1. Keep a copy for your records.</p> | <p>2. Give a copy to your company's Human Resources Department.</p> | <p>3. Send or fax a copy to:
Texas Tuition Promise Fund
P.O. Box 44305
Jacksonville, FL 32231-4305
Fax: 800-519-4652</p> |
|--|--|---|

The Texas Tuition Promise Fund® (“Plan”) is administered by the Texas Prepaid Higher Education Tuition Board (“Board”) and Orion Advisor Solutions, Inc. is the plan manager. The Plan and the Board do not provide legal, financial, or tax advice and participants in the Plan should consult a legal, financial, or tax advisor prior to purchasing a contract.

Participation in the Plan does not guarantee admission to or graduation from any college or university. Only the purchaser may direct redemptions, withdrawals, changes in beneficiary, or other contract changes. Non-residents of Texas should consider whether their home state, or the beneficiary's home state, offers residents any tax or other state benefits, such as financial aid, scholarship funds, and protection from creditors, that are only available for participants in that state's plan.

You may lose money by participating in the Plan. No part of a contract is a deposit or obligation of, or is guaranteed or insured by, the Board, the state of Texas, or any agency or agent thereof. The contracts have not been registered with or approved by the SEC or any state. Purchasers should carefully consider the risks, fees, charges, and expenses associated with contracts, including Plan termination and reduced Transfer or Refund Value. Transfer Value applies to redemptions at private colleges and universities, out-of-state colleges and universities, medical and dental schools, career schools, and registered apprenticeship programs and is the lesser of: (1) the costs covered at a Texas public college or university; or (2) the original purchase price plus or minus net investment earnings or losses. The Plan Description and Master Agreement contains this and other information about the Plan and may be obtained by visiting www.texas tuition promise fund.com or calling 800-445-GRAD (4723), option #5. Purchasers should read all Plan documents carefully before purchasing a contract.

© 2021 Texas Prepaid Higher Education Tuition Board. “Texas Tuition Promise Fund®” is a registered mark of the Texas Prepaid Higher Education Tuition Board. All rights reserved.