



## Salary Spread over 12-months Faculty and Administrators

Gustavus Adolphus College faculty and administrative employees should be aware that they run the potential risk of additional tax withholding if they choose to have a less than twelve-month salary spread over twelve-months.

In order to be cognizant of potential tax liability under IRS Section 409A you will need to give written notice to Gustavus Adolphus College that you wish to exercise your option to spread your compensation over a twelve-month period. You must make that election prior to the first day of the academic year and your written election will be irrevocable for that year.

**\*This election will remain in place until you modify it in writing prior to the first day of each academic year.**

I elect to have my annual salary spread over 12 months.

Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_