



AGREEMENT FOR SALARY  
REDUCTIONS

By THIS AGREEMENT, made between \_\_\_\_\_  
(employee) and Salt Lake Community College, the two parties hereto agree as follows:

Effective with respect to amounts earned on or after \_\_\_\_\_,  
20\_\_\_\_, (which date is subsequent to the execution of this Agreement), the employee's  
basic salary will be reduced in the amount of \_\_\_\_\_ per pay period, which will  
produce a total College retirement contribution that does not exceed the employee's  
statutory exclusion allowance under Section 403 (b) and/or the limitations of Section 415 of  
the Internal Revenue Code, whichever Section (s) is applicable.

This Agreement shall be legally binding and irrevocable as to each of the parties  
hereto while employment continues; provided, however, that either party may terminate  
this Agreement so that it will not apply to salary subsequently earned.

It is understood that the amount defined will be paid to the employee's supplemental  
retirement annuity contract.

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

\_\_\_\_\_  
Employee Signature                  Social Security Number                  Banner ID

\_\_\_\_\_  
Tax Shelter Company                  Employer Signature, Benefits Manager