



Roanoke College

Office of Human Resources

Agreement for Salary Reduction under Section 403(B)

BY THIS AGREEMENT, made between _____ (the Employee) and Roanoke College, we agree as follows. Effective for amounts paid on or after the first day of _____ (Month), _____ (Year), which date is subsequent to the execution of this Agreement, the Employee’s salary will be reduced by the amount(s) indicated below. The Employee will allocate these amounts among the funding vehicles offered by the plan.

This Agreement shall be legally binding and irrevocable for both Roanoke College and the Employee while employment continues. However, either party may terminate or otherwise modify this Agreement as of the end of any month (or pay period, if applicable) by giving at least thirty days written notice so that this Agreement will not apply to salary subsequently paid.

Salary Reduction Election

Tax Deferred Annuity Plan

Tax Deferred Contribution: I want to make a pre-tax contribution, into the Roanoke College Tax Deferred Annuity Plan. The amount of my contributions **each pay period** will be:

Select One: \$_____ OR _____ % Of Base Compensation

For employees age 50 and over, this amount will include any additional catch up contribution permitted under IRC 414(v). **Contact TIAA to calculate your maximum contribution under the IRC Section at (800) 842-2252.**

Stop Tax Deferred Contribution: I want to stop making the additional pre-tax contribution, into the Roanoke College Tax Deferred Annuity Plan

Employee Signature

Date

Print, sign, and return to: Roanoke College, Office of Human Resources, College Hall. For questions, contact Human Resources at 375-2442 or via email at anthony@roanoke.edu.

For Human Resources Use Only

Pay Cycle Biweekly Monthly

Employee ID # _____

Accepted by: _____
Human Resources Representative/Roanoke College

Accepted Date _____