

MARIST

AGREEMENT FOR SALARY REDUCTION MARIST COLLEGE DEFINED CONTRIBUTION RETIREMENT PLAN

BY THIS AGREEMENT, made between _____ (Employee)
and MARIST COLLEGE, the parties hereto agree as follows:

Effective with respect to amounts earned on or after the first day of _____
(which date is subsequent to the execution of the Agreement), the employee's monthly basic
salary reduced by the amount indicated below, and at the same time Marist College's contribution
to the Employee's annuity contract(s) will be increased by a corresponding amount, allocated
between TIAA and CREF under the Marist College Defined Contribution Retirement Plan, as
designated by the Employee. The amount of this salary reduction shall be:

The amount that is specified as the Participant's Contribution in accordance with the Marist
College Defined Contribution Retirement Plan, currently _____ 4 _____ % of base salary.

By signing this Agreement, the Employee understands and acknowledges that contributions
pursuant to this agreement (along with other contributions by Marist College to this plan and
contributions by the Employee under the Marist College Voluntary Tax Deferred Annuity Plan)
must not exceed the Employee's statutory exclusion allowance under Section 403(b) of the
Internal Revenue Code (IRC), the limitations of Section 415 of the IRC, or the limitations of
Section 402(g) of the IRC. This Agreement shall be legally binding and irrevocable as to each of
the parties hereto while employment continues.

It is understood that the amount of salary reduction described above will be paid to TIAA/CREF
as premiums on: Regular Annuity Contract(s)

Signed this _____ day of _____, 2024

MARIST COLLEGE

Employee

By: _____
Marist College
Instituional Representaitve

Employee ID

Office of Human Resources~Marist College~Poughkeepsie, NY 12601
Phone: 845-575-3349 Fax: 845-575-3348