

**Section A - Employee Information**

Last Name		First Name		Middle Initial	
				( ) M ( ) S	
Date of Birth	Social Security No.		Marital Status		
Address (Street/P.O. Box)		Apt. No.	City	State	Zip Code
Home Telephone Number			Date of Hire		

**Section B - Salary Reduction Agreement ("Agreement")**

By this Salary Reduction Agreement made between the Employee named above and Adelphi University, the parties agree as follows:

The Agreement is legally binding and irrevocable with respect to all compensation currently available while the Agreement is in effect. You may prospectively suspend or change the percentage of your deferral election by filing a new Salary Reduction Agreement provided however, that a maximum of two Salary Reduction Agreements may be made with Adelphi University during any calendar year, and no more than one per calendar quarter. Salary Reduction Agreements include agreements suspending contributions to the Plan.

Effective with the first pay date on or after \_\_\_\_\_, 20\_\_\_\_.  
Month

Adelphi University shall reduce my compensation by \_\_\_\_\_% for each pay period.

I Enrolled online with 403b Retirement Program (Check One):  Fidelity  
 TIAA

If you are currently required, or become required due to a job status change in the future, under the terms of the Adelphi University Defined Contribution Retirement Plan 403(b), to participate in our mandatory deferral plan for non-union employees, you understand that the percentage of your compensation that you elected to be contributed to the Plan will be allocated in the appropriate mandatory/elective combination throughout your years of service in the Plan in accordance with Plan provisions.

In addition, if you change job status from an employee who is required to contribute to the Adelphi University Defined Contribution Retirement Plan 403(b) as a condition of employment with the employer (mandatory deferral plan) to an employee who is not so required, the deferral contribution percentage reflected in your existing salary reduction agreement will be deemed to be entirely elective and will remain in effect unless and until you affirmatively elect to suspend or change your existing election.

Adelphi University agrees to contribute the percentage of compensation elected above to an account in your name with an authorized tax deferred annuity or custodial account provider in accordance with your Plan application.

It is agreed that this Salary Reduction Agreement supersedes ANY and all agreements to contribute compensation to the Plan previously executed by the Employee.

This Salary Reduction Agreement only applies to compensation paid after the execution date of this Agreement. Therefore, the above beginning date **cannot** be earlier than the execution date on this Salary Reduction Agreement.

Section 402(g) of the Internal Revenue Code limits elective deferrals for a calendar year to \$22,500 (or higher amount permitted by the statute) for all annuity programs unless the age 50 catch-up provisions of Code Sections 402(g) and 414(v) are applicable. Additionally, the IRS limits the annual amount of compensation that may be considered for purposes of Plan contributions (voluntary elective contributions, mandatory deferrals or Adelphi University contributions if applicable). The maximum annual amount of includable compensation is \$330,000 (this limit may be increased from time to time by the IRS). Consult your tax advisor, annuity provider, account custodian or IRS publication 571 for more information.

The undersigned hereby declares that he or she understands the restrictions and limitations applicable to a tax sheltered annuity program and certifies that the total annual amount of the contributions to be made will not be in violation of applicable tax regulations. In addition, he or she certifies that the total elective deferral amount is not in excess of the limits under Sections 402(g) and 414(v) of the Internal Revenue Code, and that in determining the amount of the salary reduction contribution elected, all current and prior contributions made to tax sheltered annuity arrangements or other tax-favored retirement arrangements have been taken into account. *Additionally, by making this decision, you are certifying that no more than one prior Agreement has been executed by you during your current taxable year.*

The parties have executed this Agreement \_\_\_\_\_, 20\_\_\_\_.  
(Date)

By: \_\_\_\_\_  
(Employee Signature)

Accepted By: \_\_\_\_\_