

**SKIDMORE COLLEGE
SALARY REDUCTION AGREEMENT
FOR SUPPLEMENTAL RETIREMENT ACCOUNTS**

(Employee Name – Please Print)

(Employee Social Security Number)

New Enrollment

Change in Current Contribution

Change in Funding Vehicle

Calendar Year	Total Pre & Post Tax Annual Maximum Contribution	Total Pre & Post Tax Annual Maximum Contribution for Employees Age 50+
2022	\$20,500	\$27,000
2023	\$22,500	\$30,000

Agreement for Salary Reduction Under Section 403(b)

BY THIS AGREEMENT, made between (the Employee) and (The “Institution”), we agree as follows: **Effective with the pay date of** ____ / ____ / ____, the Employee’s salary will be reduced by the amount indicated below. Skidmore College will send the corresponding contribution to the investment firm designated below.

This Agreement shall be legally binding and irrevocable for both the Institution 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 30 days written notice so that this Agreement will not apply to salary subsequently paid.

Pre Tax Contributions

\$ _____ per pay period OR _____ % of gross salary/wage

Check one of the following funding vehicles for your contribution:

- TIAA Supplemental Retirement Annuity
- TIAA ADD'L: (Add to basic employer funded TIAA plan)
- VANGUARD MUTUAL FUND Supplemental Retirement Account

ROTH (Post Tax)

\$ _____ per pay period OR _____ % of gross salary/wage

Check one of the following funding vehicles for your contribution:

- TIAA Supplemental Retirement Annuity
- TIAA ADD'L: (Add to basic employer funded TIAA plan)
- VANGUARD MUTUAL FUND Supplemental Retirement Account

Employee Signature

Date

If you elect to change your investment firm, and do not have an open SRA with that firm, it is necessary to complete a new application in Human Resources before your Supplemental Retirement Account change can be processed.

You may change your allocation of funds by calling TIAA at 1-800-842-2776 and Vanguard at 1-800-523-1188.