

ST. EDWARD'S UNIVERSITY, INC.
SALARY REDUCTION AGREEMENT UNDER INTERNAL REVENUE CODE SECTION 403(B)

PARTICIPANT'S NAME: _____ SEU ID NUMBER: _____

DATE OF BIRTH: _____ DATE OF HIRE: _____

NEW ENROLLMENT

CHANGE EXISTING ENROLLMENT

New enrollments are only processed on the 1st of the month while changes may be processed the 1st or the 16th.

This Salary Reduction Agreement ("Agreement") is made between the Participant named above and St. Edward's University, Inc. (the "university"). I authorize the university to take the actions indicated below:

REGULAR RETIREMENT PLAN

REGULAR RETIREMENT PLAN: I hereby agree to reduce my eligible compensation by 5% each pay period, effective _____ with the pay period beginning the 1st / 16th day of _____, 20____, and the university agrees to contribute the amount of my salary reduction to a nonforfeitable retirement annuity contract or custodial account issued by TIAA, subject to the terms and conditions of the retirement annuity contract or custodial account and the St. Edward's University, Inc. Retirement Plan.

I elect for my 5% contributions to be **PRE-TAX** **AFTER-TAX (ROTH)**

By my signature below, I verify that I have completed the enrollment process of the above named financial company.

SUPPLEMENTAL RETIREMENT PLANS

PRE-TAX SUPPLEMENTAL RETIREMENT PLAN: I hereby agree to reduce my eligible compensation by _____ \$_____ each pay period, effective with the pay period beginning the 1st / 16th day of _____, 20____, and the university agrees to contribute the amount of my salary reduction to a nonforfeitable retirement annuity contract or custodial account issued by TIAA-CREF, subject to the terms and conditions of the retirement annuity contract or custodial account. ***By my signature below, I verify that I have completed the enrollment process of the above named financial company.***

ROTH RETIREMENT PLAN: I hereby agree to reduce my eligible compensation by \$_____ each pay period, effective with the pay period beginning the 1st / 16th day of _____, 20____, and the university agrees to contribute the amount of my salary reduction to a nonforfeitable retirement annuity contract or custodial account issued by TIAA-CREF, subject to the terms and conditions of the retirement annuity contract or custodial account. ***By my signature below, I verify that I have completed the enrollment process of the above named financial company.***

I agree that this Agreement is binding with respect to salary earned while it is in effect. I understand that new enrollments into the regular and/or supplemental retirement plans go into effect the first day of the month coinciding or following the date the university receives this written notice. I may change the amount of my salary reduction one time each month by filing a written notice of change with the university prior to the pay period I wish the change to be effective. Changes and modifications to existing enrollments may take effect either the first or sixteenth of the month, whichever is most administratively feasible. I further understand that I may terminate this Agreement at any time by filing a written notice of termination with the university prior to the first day of the month that I wish this Agreement to be terminated.

This contribution may not require an amount of contributions under the plan which, when added to elective contributions made on my behalf to certain other plans, such as a 403(b) arrangement, a SIMPLE plan, or 401(k) plan exceeds the limit as may be in effect for the year under (i) Internal Revenue Code ("Code") Section 402(g)(1) or 402(g)(7), if applicable, and (ii) Code Section 414(v), if applicable. I understand that I am responsible for determining that the amount of my contribution listed above does not exceed the limits on contributions in this section. I also understand that my Employer will provide to me upon my request any available information from the Employer's records that may be necessary to enable me to make these determinations. I understand that I can request a calculation of such limits from my plan sponsor. I further understand that in the event of an adverse ruling by the Internal Revenue Service concerning the federal income tax treatment of contributions to the Regular Retirement Plan or Supplemental Retirement Annuity it will be my responsibility to satisfy any federal income tax deficiency.

By my signature below, I also authorize my employer to cease making contributions on my behalf without any other authorization from me if it is believed that to continue to do so will result in my exceeding the statutory maximum contributions for which I am eligible. To the extent permitted by law, I agree to indemnify and hold harmless the university against all liabilities, losses, costs or expenses (including reasonable legal fees or expenses) of whatsoever kind and nature which may be imposed on, incurred by or asserted against the university or its agents as a result of efforts to administer this plan in good faith and in the absence of willful misconduct.

PARTICIPANT'S SIGNATURE: _____ DATE: _____

HUMAN RESOURCES REPRESENTATIVE SIGNATURE: _____ DATE: _____