



403(b) RETIREMENT PLAN 2010 Salary Reduction Agreement

I (print name) _____, Hamline ID# _____ agree that, effective with compensation paid on or after the first day of _____ (month), 20____, or, if later, the pay period following the processing of this Agreement, Hamline University will reduce my biweekly/monthly salary by the amount indicated below, which amount will be deposited by Hamline University with the funding vehicle under the Hamline University 403(b) Retirement Plan.

SALARY REDUCTION OPTIONS:

☐ **Voluntary Employee Contribution To Receive Hamline Dollar for Dollar Match Up To 2.5% (effective 1/1/2010)**

Pre-tax contributions (percent of gross annual base salary).

Please select one:

☐ 1.0% ☐ 1.5% ☐ 2.0 % ☐ 2.5% ☐ Other _____%

☐ **Voluntary Employee Contribution With No Hamline Match (formerly Tax Deferred Annuity Plan)**

Pre-tax contributions.

Please select one:

☐ _____% of gross annual base salary OR ☐ \$_____ per pay period

☐ **Voluntary Employee Roth 403(b) Contribution**

After-tax Employee Contributions.

Please select one:

☐ _____% of gross annual base salary OR ☐ \$_____ per pay period.

The maximum limit for voluntary employee contributions for calendar year 2010 is \$16,500. For employees age 50 and over, an additional amount may be contributed as a catch up contribution of \$5,500 in 2010. This limit may be increased if you have 15 or more full-time years of service with Hamline University.

If you have questions regarding your personal voluntary contribution limit, please contact Human Resources at 651-523-2815 or TIAA-CREF at 1-800-842-2733.

I understand that:

1. This Agreement may be terminated **at the end of any month** by giving at least **30** days written notice and that I may not execute more than one Salary Reduction Agreement in any calendar month.
2. The University may reduce the amount I have indicated above if the reduction is necessary for the Plan to comply with certain non-discrimination and/or maximum contribution tests/limits required by Federal tax law.

Employee Signature _____ **Date** _____

For office use only:

Calendar Year _____ Annual maximum \$ _____