

S A L A R Y R E D U C T I O N A G R E E M E N T

403(b) Defined Contribution Retirement Plan (DC Plan) Tax Deferred Annuity Plan (TDA Plan)

BY THIS AGREEMENT made between _____ and Quinnipiac University,
the parties hereto agree as follows: (please print)

Effective with respect to amounts paid after the date of this agreement, the employee's monthly basic salary will be reduced by the amount indicated below. This agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues; provided however, that either party may terminate this agreement as of the end of any month, so that it will not apply to salary subsequently earned, by giving at least thirty days written notice of the date of termination.

The amount of salary reduction shall be:

1) **Clerical/Facilities & Public Safety Employees are eligible for this plan after 2 years of employment (DC Plan with University Match)** the amount that would otherwise be deducted from the employee's basic monthly salary as the employee annuity contribution in accordance with the University retirement plan. It is understood that the amount defined in (1) above will be contributed to the regular annuity contract(s) under the University Defined Contribution Retirement Plan (TIAA-CREF Plan # 101392).

2a) _____ % TDA Plan (Voluntary), Pre-Tax

2b) _____ % TDA Plan (Voluntary), ROTH option, After-Tax

It is understood that if (2a and/or 2b) above is completed, these amounts will be contributed to the Group Supplemental Retirement Annuity Contract(s) in the Tax Deferred Annuity Plan (TIAA Plan # 101394).

The combined total must produce a retirement contribution that does not exceed the employee's statutory limitation under IRC Section 415 or Section 402(g), whichever is less. For employees aged 50 and over, an additional catch-up contribution of \$8,000 may be contributed and employees aged 60-63 may contribute another \$3,250 catch-up contribution. This amount must not exceed the statutory limitation under IRC §414(v).

Both retirement plans follow the IRS annual limits per year. In 2026, the annual limit on contributions to 403(b) plans is \$24,500. The limit on additional catch-up contributions for those aged 50 and over is \$8,000, for a total of \$32,500. There is an additional catch-up provision for employees aged 60-63, and their maximum limit is \$35,750. If you've made contributions to a 403(b) or 401(k) through a previous employer within the same plan year, these would also apply toward the IRS annual limit.

The agreement is legally binding and irrevocable with respect to amounts paid while the agreement is in effect.

Signed this _____ day of _____, 20_____

Employee's Signature

Signed this _____ day of _____, 20_____

Human Resources

For Human Resource Use Only

Effective Date _____ Entered in Datatel _____ Initials _____

STATUS OF EMPLOYEE:	AD CL FC HC MA RA SC PT-FC
ELIGIBLE FOR:	5% Match QU 10% TDA
ELIGIBLE FOR CATCH UP:	