AGREEMENT FOR SALARY REDUCTION UNDER SECTION 403(b)

BY THIS AGREEMENT, made between _________________________________ (the "Employee") and the University of Hartford (the "Institution"), the parties hereto agree as follows:

Effective with respect to amounts paid on or after the first day of ________________________________ 20__, which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount indicated below. At the same time, the Institution will contribute _____% to the Employee's Defined Contribution Retirement Annuity, managed by TIAA-CREF, which the Employee will allocate among the funding vehicles approved by the Institution.

This Agreement is legally binding. However, either party may terminate or otherwise modify this Agreement for elective deferrals by giving at least 30 days written notice to the Plan Administrator so that this Agreement will not apply to salary subsequently paid. An Employee can revise this Agreement at any time.

The total amount of Employee contribution* shall be _______% of salary, which will produce a total Institution contribution that does not exceed the Employee's statutory exclusion allowance under the IRC Section 415 or Section 402(g), whichever is least.

For employees age 50 and over, an additional catch up contribution of $__________ shall be contributed and is included in the total amount of salary reduction identified above. This amount must not exceed the statutory limitation under IRC Section 414(v).

The amount designated above will be contributed on a [ ] pre-tax [ ] after-tax basis by the Institution to the following authorized plan(s):

- Defined Contribution (DC) Retirement Annuity ______% A10
- DC Retirement Annuity Additional Amount ______% AA0
- Tax-deferred (Group Supplemental) Retirement Annuity ______% AC0

____________________________________  ____________________________
Print Name                                               Date

____________________________________  ____________________________
Employee Signature                                      Human Resources Development (HRD) Representative

University of Hartford  
200 Bloomfield Avenue
West Hartford, CT 06117
www.hartford.edu/hrd

*This amount should be reviewed with HRD before the execution of this Agreement.

HRD USE ONLY: Date of Hire:                          [ ] New           [ ] Revised
[ ] 402(g) Limit Verified
[ ] PDADEDN Input

Initials: ____________________________  Initials: ____________________________
Date: ____________________________  Date: ____________________________

Revised 8/2015