

**ARKANSAS TECH UNIVERSITY
IRREVOCABLE AGREEMENT FOR SALARY REDUCTION
UNDER SECTION 403 (B)**

By this agreement, made between _____
(Employee Name Please Print)

and ARKANSAS TECH UNIVERSITY, the parties hereto agree as follows:

Effective with respect to amounts paid on or after _____, 20____
date of which 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 a corresponding amount to the Employee's annuity contracts (or custodial
account) which the Employee will allocate among the funding vehicles approved by the
Institution.

This Agreement is legally binding and irrevocable for both the Institution and the
Employee with respect to amounts paid while employment continues. The Employee
may not terminate or modify in any way the salary reduction amount indicated below (1)
while employment continues.

The Amount of the Salary Reduction Shall Be:

- Irrevocable (1) The amount that would otherwise be deducted from the employee's
basic Election monthly salary as the employee annuity contribution in
accordance with the Institution's TIAA-CREF retirement plan (Employee
6% & ATU 10%);
- _____ (2) The amount specified in (1) above plus _____%, which will produce
a total Institution contribution that does not exceed the employee's
statutory exclusion allowance under Sections 403 (b) and/or 415 of the
(Employee Supplemental Retirement Account).

_____ Regular Annuity

_____ Supplemental Annuity

In order to contribute to item (2) a TDA calculation must be performed by TIAA-CREF for the
current calendar year and the results presented to the Human Resource Office for verification.

Signed this _____ day of _____, 20____

(Employee Signature)

Signed this _____ day of _____, 20____

(Tech Personnel Officer)

Personnel Office Use Only
Alternative Limit (A, B, or C) _____