

SALARY REDUCTION AGREEMENT (SRA)

For the Four State Colleges/Universities in Colorado
Tax Deferred Annuity (TDA) Plan 403(b)
(Available to all Non-Student employees)

ASC CMU MSCD WSC

Tax Year 20__

This is: An Original _____; To Amend _____; To Cancel Agreement _____.

Employee Name: _____ **SSN:** _____
First Name Middle Initial Last Name

1. AGREEMENT — Between the Employee and the Employer

I HEREBY AUTHORIZE a reduction to my eligible pay by \$_____ **PER TAX YEAR**
[\$_____ **PER MONTH** for _____ **MONTHS**], effective _____ (month), 20____, and my
Employer agrees to remit this amount on my behalf to the following Authorized Tax Deferred Annuity
(TDA) Vendor:

NAME OF TDA VENDOR _____

I UNDERSTAND that this SRA applies only to eligible compensation paid to me after this Agreement takes effect. I FURTHER UNDERSTAND that I may change or cancel the amount of my salary reduction effective for any payroll period by filing a new SRA with my Employer at least five business days before my employer's payroll deadline. I may also cancel the SRA by notifying my employer in writing by the deadline stated in the previous sentence.

2. LIMITS ON CONTRIBUTIONS — a maximum contribution calculation may be required

I UNDERSTAND the requirements and procedures specified in Paragraph A on the back of this SRA. MY SIGNATURE below is my agreement to comply.

3. INDEMNIFICATION OF EMPLOYER

I UNDERSTAND that I am required to provide complete and accurate information to my TDA vendor and the consequences of not doing so as specified in Paragraph B on the back of this form. MY SIGNATURE below is my agreement to comply.

Employee Signature: _____

Date: _____

Employer Signature: _____

Title: _____

See Other Side for Important Information

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Paragraph A: Regarding limitations on contributions

I UNDERSTAND that this SRA does not require the Employer to make salary reduction contributions that exceed contribution limitations established by the Internal Revenue Code. I UNDERSTAND that I am responsible for securing (if requested to do so by the College Human Resources Office) any contribution calculation worksheets from my TDA vendor or vendors which shows that the amount of my salary reduction set forth in Paragraph 1 of this SRA does not exceed the limitations that apply to this SRA. I also understand that the Employer will provide to me, at my request, any available information from the Employer's records that may assist me or my TDA vendor in completing any required analysis. **Please Note:** The 15 year "Special Section 403(b) Catch-up provision for employees with 15 years of service (Code section 402(g) (7)) has not been included in the Governing Board approved Plan Document that became effective on January 1, 2009. If employees wish to make deferrals in excess of the limits listed below, College Human Resource personnel can provide information on the State of Colorado's 457 Plan.

Year	Base Maximum Contribution	+	Catch-up for employees over 50	=	Maximum if over 50 yrs of age
2010	\$16,500	plus	\$5,500 *		\$22,000
2011	\$16,500	plus	\$5,500 *		\$22,000
2012	\$17,000 **	plus	\$5,500 * (**)		\$22,500 **

* I UNDERSTAND that if my annual contribution includes "Catch-up contributions" for being 50 years of age by December 31 of the contribution year, the Human Resources Office will review my employment files for date of birth information prior to determining employee eligibility for the additional Age 50 Catch-up Elective Deferral Contribution.

** Increases to the Base Maximum and age 50 and over Catch-up Contributions for each year after 2012 will be established by the IRS by November of the previous year based on economic inflation factors. Please check with your Human Resources Office or the selected vendor for the most current IRS contribution limits.

I FURTHER UNDERSTAND that, while this SRA is for salary reductions remitted to a single vendor, I may have more than one SRA in effect at a time. If, however, I have directed that more than one TDA vendor is to receive simultaneous 403(b) salary reductions, the annual total salary reduction from all simultaneous SRAs in effect shall not exceed the maximum allowed per year. **To ensure this, I understand that I must submit to the Human Resources Office all concurrent SRA's for the different vendors.**

Paragraph B: Regarding full disclosure of relevant information to my TDA vendor

I UNDERSTAND that, to ensure compliance with the provisions of the Internal Revenue Code limiting the amount of compensation that may be deferred in a Section 403(b) investment, any contribution calculation analysis and/or worksheet that may be required by Paragraph 2 of this SRA must be based on complete and accurate information, including but not limited to, my length of employment, current salary and current and past contributions to Section 403(b) plans.

I FURTHER UNDERSTAND that disclosure of incomplete or inaccurate information to the person preparing any type of contribution calculation worksheet may lead to an erroneous calculation of the lawful limits on my participation in the Employer's section 403(b) plan and that the Employer—through no fault of its own—may, as a result, incur certain liabilities to the IRS including, but not limited to, payment of unpaid income withholding taxes, interest, and penalties.

I THEREFORE AGREE to provide complete, accurate, and timely information to the section 403(b) TDA vendor whose representative prepares any required contribution calculation worksheet and further agree to indemnify and hold the Employer harmless from all liabilities, claims, and costs of any kind whatsoever directly or indirectly incurred as a result of my failure to provide complete, accurate, and timely information to the TDA vendor or its representative unless the liability, claim or cost arose as a result of: (i) incomplete or inaccurate information provided to me by the Employer; or (ii) a mistake made solely by the TDA vendor or its representative.