



**College and University Professional
Association for Human Resources**

**Agreement For Salary Reduction
Under Section 403(b)**

BY THE AGREEMENT, made between _____ (the "Employee"), and
CUPA-HR (the "Institution", the parties hereto agree as follows:

Effective with respect to amounts earned on or after _____, 20____, which date
is subsequent to the execution of this Agreement, the Employee's Salary will be reduced
by the amount indicated below.

This Agreement is legally binding and irrevocable from both the Institution and the
Employee with respect to amounts earned while employment continues. However,
either party may terminate or otherwise modify this Agreement as of the end of any
month (or pay period, if applicable) by giving at least thirty days written notice so that this
Agreement will not apply to salary subsequently paid.

THE AMOUNT OF SALARY REDUCTION SHALL BE

_____ % of annual salary [or \$ _____ per pay period (biweekly), if
applicable], which will produce a total contribution that does not exceed the Employee's
statutory exclusion allowance under IRC [section 403(b)], or the limitations of IRC
section 415 or Section 402(g), whichever is less.

**IF YOU ARE ELIGIBLE FOR THE EMPLOYER MATCHING CONTRIBUTION, THEN
THE FIRST 5% AMOUNT DESIGNATED ABOVE WILL BE CONTRIBUTED BY THE
INDIVIDUAL TO THE FOLLOWING AUTHORIZED FUNDING VEHICLE:**

TIAA-CREF Retirement Annuity (RA)

**IF YOU DEFER MORE THAN 5% ON A PRE-TAX BASIS, THEN THE AMOUNT OVER
5% WILL BE CONTRIBUTED BY THE INDIVIDUAL TO THE FOLLOWING
AUTHORIZED FUNDING VEHICLE:**

TIAA – CREF Group Supplemental Retirement Annuity (GSRA)

Signed this _____ day of _____, 20____.

Employee

Employing Institution

By _____
Name Title