

UNIVERSITY OF DUBUQUE

Agreement for Salary Reduction Under Section 403(b)

BY THIS AGREEMENT, made between the UNIVERSITY OF DUBUQUE and

_____, the parties hereto agree as follows:
Employee

Effective with respect to amounts paid on or after _____, 20____, which date is subsequent to the execution of the 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, which the Employee will allocate among the funding vehicles approved by the Institution.

This Agreement shall be legally binding and irrevocable for both the Institution and the Employee with respect to amounts paid 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 the salary reduction shall be _____% OR \$_____of gross annual salary, which is the amount that is required as the Employee's contribution under the Institution's retirement plan in order to receive an Employer Matching Contribution.

The amount indicated above will produce a total Institution 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 least.

Signed this _____ day of _____, 20_____

Employee

Witness

TIAA/CREF

TROWE

AMERICAN

VANGUARD