SALARY REDUCTION AGREEMENT

_____ **Original Agreement** _____ **Amended Agreement**

By this agreement, made between _____ and **Florida Atlantic University**.
The parties hereto agree as follows: Employee's Name (please print)

Effective with respect to amounts earned, beginning on pay date: _____, the employee's compensation will be reduced the amount indicated below and allocated to the company(ies) designated below by the employee.

This agreement will be legally binding and irrevocable as to each of the parties hereto while employment continues; provided, however, that either party may terminate this agreement as of the end of any month, so that it will not apply to salary subsequently earned by giving at least thirty days written notice of the date of termination; and provided that the employee may reallocate all or a portion of this reduction from one annuity company or product to another, subject to the terms of the contract(s) with the company(ies), by completing an amended Salary Reduction Agreement.

The total of the salary reduction will be _____%* **AND / OR $**_____of compensation each pay period, which will provide a total annuity contribution that does not exceed the Employee's statutory exclusion allowance under Section 403(b) or the limitations of Section 415 of the Internal Revenue Code, whichever is less. This exclusion allowance limits the total allowable salary reduction to all companies to which salary reduction contributions can be made. It is understood that the amounts specified will be paid to the company(ies) shown below.

The employee is responsible for keeping track of their contributions to ensure these amounts do not go over the maximum allowed each year. Any overstatement of the amounts excludable as a salary reduction in this agreement, or any other violation of the requirements of Section 403(b), could result in additional taxes, interests and penalties to the employee.

This agreement is not a contract of employment between the Employee and the Employer, and no provision of the agreement will restrict the right of either party to effect termination of employment.

***ORP participants <u>must</u> enter a percentage. All others enter a dollar amount under other Tax Sheltered Annuities.**

Provider Company	ORP Voluntary Contribution	Pre-Tax 403(b) Contributions	Post-Tax Roth 403(b) Contributions
VOYA Financial (Formerly ING)	_____ %	$_____	$_____
TIAA-CREF	_____ %	$_____	$_____
AIG (Formerly VALIC)	_____ %	$_____	$_____
AXA	_____ %		
METLIFE Investors		$_____	$_____
LINCOLN INVESTMENT		$_____	$_____
JEFFERSON NATIONAL		$_____	
SYMETRA		$_____	
FIDELITY		$_____	
T.ROWE PRICE		$_____	

Signed By: _____ _____ _____
Employee | Employee Z number | Date

Signed By: _____ _____ _____ _____
Human Resources Representative | Title | Date