

Truman State University  
Salary Reduction Agreement

Effective Date: \_\_\_\_\_

Please check the appropriate box:

New or Re-Enrollment     Termination     Change in **Reduction**     Change in **Company**

This is an agreement made and entered into by and between Truman State University, a public University herein referred to as the University and \_\_\_\_\_ *employee name* \_\_\_\_\_ herein referred to as the Employee.

This Agreement **supersedes** any previous Salary Reduction Agreement made between the Employee and the University.

The University emphasizes to the Employee that its authorization of the investment company to sell tax deferred accounts is not an endorsement of the company or the investments it offers.

**TERMS OF AGREEMENT**

1. The University shall reduce the employee's **monthly** compensation as indicated below and shall pay such amount as specified in paragraph 2 below.

(a) A fixed amount of \$ \_\_\_\_\_.\*

\*The amount indicated may not exceed for any calendar year the maximum exclusion allowance to which the employee is entitled under Section 403(b) of the Internal Revenue Code as now in effect or hereafter modified amended or reenacted and shall not be less than \$200 per year.

2. The University shall pay the amount designated under paragraph 1 to the Company(ies) listed below for the purchase of an annuity contract owned by the Employee. PLEASE LIST ALL COMPANIES AND MONTHLY REDUCTIONS.

<b>Company</b>	<b>Monthly Reduction</b>
_____	\$ _____
_____	\$ _____
_____	\$ _____

3. THIS AGREEMENT SHALL REMAIN IN EFFECT from the effective date hereof and until terminated in the manner provided herein. Either party may terminate the agreement by written notice delivered to the other party, but the first period to which such termination shall apply shall be the first pay period commencing after the end of the pay period in which such written notice is delivered. This agreement shall terminate when the Employee ceases to be employed by the University.

\_\_\_\_\_  
Employee's Signature

\_\_\_\_\_  
Date of Birth

\_\_\_\_\_  
Banner ID Number

\_\_\_\_\_  
Date Signed

*For University Use:*

Truman State University: \_\_\_\_\_ *University Representative* \_\_\_\_\_

ELECTIONS MADE:    1. 403(B) \_\_\_\_\_    2. 15-Year Catch-Up Option \_\_\_\_\_