AGREEMENT FOR SALARY REDUCTION UNDER SECTION 403(b)

BY THIS AGREEMENT, made between _________________________________ (the "Employee") and the University of Hartford (the "Institution"), the parties hereto agree as follows:

Effective with respect to amounts paid on or after the first day of _____________________ 20____, which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount indicated below. At the same time, the Institution will contribute ____% to the Employee's Defined Contribution Retirement Annuity, managed by TIAA, which the Employee will allocate among the funding vehicles approved by the Institution.

This Agreement is legally binding. However, either party may terminate or otherwise modify this Agreement for elective deferrals by giving written notice to the Plan Administrator so that this Agreement will not apply to salary subsequently paid. An Employee can revise this Agreement at any time.

The total amount of Employee contribution* shall be _______% of salary, which will produce a total Institution contribution that does not exceed the Employee's statutory exclusion allowance under the IRC Section 415 or Section 402(g), whichever is least.

For employees age 50 and over, an additional catch up contribution of $__________ shall be contributed and is included in the total amount of salary reduction identified above. This amount must not exceed the statutory limitation under IRC Section 414(v).

[ ] Faculty  [ ] Staff

The amount designated above will be contributed on a [ ] pre-tax [ ] after-tax basis by the Institution to the following authorized plan(s):

- Defined Contribution (DC) Retirement Annuity _______% 203, 205, 211
- DC Retirement Annuity Additional Amount _______% 206, 207
- Tax-deferred (Group Supplemental) Retirement Annuity _______% 208, 209, 212, 213

____________________________________  ____________________________
Print Name                                           Date

____________________________________
Employee Signature

____________________________________
Employee UHart ID #

*This amount should be reviewed with HRD before the execution of this Agreement.

HRD USE ONLY:  | Date of Hire: ____________ | [ ] New [ ] Revised
[ ] 402(g) Limit Verified [ ] Cert. of Service
[ ] PDAEDN Input
Payroll Start Date: ____________ | [ ] Semi-Monthly [ ] Bi-Weekly
HRD Initials: ____________________  HRD Initials: ________________
Date: ____________________  Date: ____________________
Audit Completed:  ____________________  ____________________  Revised 2/2020