DOMINICAN UNIVERSITY

Agreement for Salary Reduction Under Section 403(b)

BY THIS AGREEMENT, made between _____ (the Employee) and Dominican University (The "Institution"), we agree as follows:

Effective for amounts paid on or after_____, which date is subsequent to the execution of this Agreement, the Employee's salary will reduced by the amount indicated below.

This Agreement shall be legally binding and irrevocable for both the Institution and the Employee 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 notice so that this Agreement will not apply to salary subsequently paid.

If you are eligible, and the Institution has designated a matching amount, the Institution will contribute a corresponding amount to the employee's Defined Contribution account and will allocate among the funding vehicles approved by the Institution. The university has a two year vesting schedule on the employer match based on the person's hire date.

If enrolled in the plan, you may apply for a loan or hardship withdrawal through TIAA if needed.

Please check with Human Resources if you need to know the yearly limits based on your age. This amount must not exceed the statutory limitation under IRC(v).

DEFINED CONTRIBUTION PLAN

The amount of the salary reduction shall be _____% of gross annual salary, **OR** $_____ per pay period to the Defined Contribution plan. This amount, if eligible, will be matched by the Institution up to the current rate of match percentage. This amount will produce a total Institution contribution that does not exceed the Employee's statutory limitation under IRC Section 415 or Section 402(g), whichever is less.

Contribution to the **ROTH** account within the Defined Contribution Plan shall be _____% of gross annual salary, **OR** $_____per pay period. This amount, if eligible, will be matched by the Institution up to the current rate of match percentage. A **ROTH** contribution is an after tax contribution to the plan.

TAX-DEFERRED ANNUITY PLAN

This amount will be contributed by the Employee to the following authorized funding vehicles:

TIAA-CREF (Group) Supplemental Retirement Annuity_____%, **OR** $_____ per pay period

TIAA-CREF (Group) Supplemental Retirement Annuity **ROTH** fund _____%, **OR** $_____per pay period. A **ROTH** contribution is an after tax contribution to the plan.

Signed this _____ day of _____, _____
At Dominican University

By_____   _____
Name   Title

_____   _____ Entered
Employee Signature

_____ Approved