

SAN JOSE STATE UNIVERSITY RESEARCH FOUNDATION SALARY REDUCTION AGREEMENT

By this agreement, made between _____ and San Jose State University Research Foundation, the parties hereto agree as follows:

Effective with respect to amounts earned or after the _____ (which is _____) subsequent to the execution of this Agreement, the employee's salary will be reduced by the amount indicated below and allocated by TIAA as designated by the employee _____ (_____) _____

This agreement shall be legally binding and irrevocable for both the Institution and the employee while employment continues. However, either party may terminate this Agreement as of the end of any month so that it will not apply to salary subsequently earned, giving at least thirty days written notice of the date of termination. As per agreement, I have elected to contribute _____ of my salary paycheck (semi-monthly), to the TIAA SJSU Research Foundation Retirement Plan as an Employee Elective Deferral.

This percentage or dollar amount will produce Research Foundation retirement 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.

Additional catch up contributions are permitted to Salary Reduction Agreement and election form or by making a change to the Deferred Compensation Information found on Employee Online via the secure URL below:
<https://sjs-online.aspgov.com/Finance/Edge/Login/Login.aspx?token=1&ReturnUrl=/finance/edge>

Employee Signature _____

Date _____

Received By _____

Date _____