

SALARY REDUCTION AGREEMENT

Circle A or B

FUND SPONSOR – Please Place “x”

A) Original Agreement

Jefferson
National Life
Ins. Co. _____

Prior Benefit-Eligible Employment at a
University?

Yes _____ No _____

TIAA/CREF (RA) _____

TIAA/CREF (GSRA) _____

How Long? _____

Institution Name: _____

Fidelity _____

B) Modified Agreement

USAA Life _____

AGREEMENT:

This agreement is made between _____ and Florida Institute of Technology
(PRINT EMPLOYEE NAME)

(Florida Tech). Both parties agree that as of pay check date _____ Florida Tech
will reduce my salary by _____ %. This agreement will continue in effect unless I notify Florida Tech in
writing that I would like this agreement to be terminated or modified.

I further understand that I may change the amount of my salary reduction as permitted under the terms of my Employer’s
Plan. This Salary Reduction Agreement may not (i) require an amount of contribution which will exceed my maximum
exclusion allowance under Internal Revenue Code (“Code”) Section 403(b) or the limitation on annual additions under Code
Section 415, or (ii) permit an aggregate of salary reduction contribution under the Plan which, when added to elective
deferrals made on my behalf to another 403(b) annuity plan maintained by my employer for a taxable year, exceeds \$15,500
(or such higher limit as may be in effect for the year under Code Section 402(g)(1)). I understand that I am responsible for
determining that the amount of my salary reduction, listed above, does not exceed the limits on contributions in this section.
I also understand that my employer will provide to me upon request, any information from the Employer’s records that may
assist me to make these determinations.

Florida Tech will send my salary reduction amount to the fund sponsor I have indicated above. I understand that I must
contact the individual fund sponsor to determine my personal maximum allowance.

I request that my contribution include the \$5,000 additional allowed under IRS code

Both parties agree to this Salary Reduction Agreement. Date of Hire: _____

Employee Signature: _____ Today’s Date: _____

Employee Identification Number: _____ Year of Birth: _____

FOR HUMAN RESOURCES USE ONLY

Employer Signature: _____ Benefits Coordinator, Human Resources

EE DEDUCTION CODE _____ activated, changed to: _____ %, termed, effective date: _____

ER DEDUCTION CODE _____ activated, changed to: _____ %, termed, effective date: _____

ER DEDUCTION CODE _____ remains at: _____ %:

Prior service waives _____ months of waiting period of ER match

Eligible for ER match beginning with initial EE contribution YES: _____ NO: _____

Plan Document Given to Participant _____