



AGREEMENT FOR SALARY REDUCTION  
Under Section 403(b)

BY THIS AGREEMENT, made between \_\_\_\_\_(the Employee) and King's College, the parties hereto agree to the following:

Effective for amounts paid on or after the first day of \_\_\_\_\_, 20\_\_\_\_\_, which date is subsequent to the execution of this Agreement, the Employee's regular bi-weekly salary will be reduced by the amount indicated in items indicated below.

**(I). The amount of the salary reduction shall be: (circle all that apply)**

- (1) \_\_\_\_\_ The amount 1% of gross annual salary (minimum allowed)
- (2) \_\_\_\_\_ The amount of 2% of gross annual salary
- (3) \_\_\_\_\_ The amount of 3% of gross annual salary
- (4) \_\_\_\_\_ The amount of 4% of gross annual salary
- (5) \_\_\_\_\_ The amount of 5% of gross annual salary

(And/Or)

(II). The total amount of \_\_\_\_\_% OR \$ \_\_\_\_\_ regular annual salary will be contributed to the employee's  
RETIREMENT CHOICE CONTRACT.

(And/Or)

(III). The total amount of \_\_\_\_\_% OR \$ \_\_\_\_\_ regular annual salary will be contributed to the employee's Roth  
403(B).

This amount will produce a total contribution that does not exceed the employee's statutory limitation under IRC section 415 or section 402 (g) whichever is less.

\_\_\_\_\_  
Employee Name (Print)

\_\_\_\_\_  
Employee ID Number

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Human Resources Representative Signature

\_\_\_\_\_  
Date