



**AGREEMENT FOR SALARY REDUCTION**

AGREEMENT, dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ between \_\_\_\_\_ (the "Employee") and Swarthmore College, (the "College"), the parties hereto agree as follows:

Effective with respect to amounts earned on or after the first day of \_\_\_\_\_, 20\_\_\_\_, the Employee's basic salary will be reduced by the amounts indicated below.

This agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues; provided, however, that the Employee may terminate or modify salary reduction attributable to the voluntary additional basic contributions to the Retirement Plan and/or contributions to the Supplemental Retirement Plan by giving at least thirty days written notice; and providing further that no more than one agreement for such salary reduction may be made within any quarter of any taxable year of the Employee.

The amount of salary reduction (which may not produce a total contribution in excess of the limitations under Sections 403(b), 402(g) and 415 of the Internal Revenue Code) shall be:

\_\_\_\_ Additional contributions to the Retirement Plan:

\$ \_\_\_\_\_ per month

To be directed to:

\_\_\_\_ TIAA-CREF

\_\_\_\_ Voluntary contributions to the Supplemental Retirement Plan:

\$ \_\_\_\_\_ per month

To be directed to:

\_\_\_\_ TIAA-CREF

\_\_\_\_ Vanguard Group of Investment Companies

\_\_\_\_\_  
Employee's Signature

\_\_\_\_\_  
Please Print Name

SWARTHMORE COLLEGE (for office use only):

BY \_\_\_\_\_

Date: \_\_\_\_\_, 20\_\_\_\_