



LAFAYETTE COLLEGE

Office of Human Resources

RETIREMENT SAVINGS PLANS
SALARY REDUCTION AGREEMENT

By this Agreement, made between _____ / SS#: _____
(Employee)

and Lafayette College, the parties hereto agree as follows:

Effective with respect to amounts earned on or after _____,
(which date is subsequent to the execution of this Agreement), the employee's monthly base
salary/earnings will be reduced by the amount indicated below, and at the same time Lafayette's
contribution will be allocated between the available investment vehicles as designated by the employee.

This Agreement shall be legally binding as to each of the parties hereto while employment continues;
provided however, that either party may terminate this Agreement as of the end of any month, so that it will
not apply to salary subsequently earned, by giving at least 30 days written notice of the date of termination.

Contributions for any calendar year shall not exceed the limits imposed under Sections 402(g) and 415 of
the Internal Revenue Code. For employees age 50 and over, this amount will include any additional catch-
up contribution permitted under IRC 414(v).

Reduce the compensation I receive each month by the following amount(s) and contribute that
amount to my 403(b) or 403(b)(7) accounts:

Table with 7 columns: Required Amount (5% > 15K), College Contrib., Additional \$\$, Addl. Over '50', SRA, SRA Over '50'. Rows include TIAA-CREF and FIDELITY.

I understand that if I am in an employee category which is required to make a 5% contribution to the
Lafayette College Retirement Savings Plan for salary in excess of \$15,000, and in a particular calendar year
I am not expected to meet that earnings criteria, the College will not automatically reduce my salary by the
required amount until the beginning of the next calendar year. In the event that I do not earn \$15,000
during any calendar year and the College reduces my salary by 5%, I hereby authorize these contributions
to be made as voluntary salary reduction contributions.

I hereby authorize Lafayette College to reduce my salary by the amounts indicated above. I understand that
I may cease or change my contributions at any time, upon the completion of a new Salary Reduction
Agreement.

Your Signature: _____

Date Signed: _____

Office of Human Resources: _____

Date: _____