

**CLARKSON UNIVERSITY
AGREEMENT FOR SALARY REDUCTION
UNDER INTERNAL REVENUE CODE SECTION 403**

By the agreement made between _____ (the employee) and Clarkson University (Clarkson), we agree as follows:

VOLUNTARY SALARY DEFERRAL

In addition to the mandatory salary reduction defined above for those employees required to participate in the Pension Plan, or as a separate agreement for those not eligible for participation in the Pension Plan, the employee's contract salary will be reduced by the following amount:

% of Contract Salary ____ OR \$ per pay check ____

Supplemental contributions will be paid to the Supplemental Annuity Contract with TIAA-CREF.

This agreement is legally binding and irrevocable for both Clarkson and the employee with respect to amounts earned while the agreement is in effect. In addition, with respect to the Salary or Annuity Option Plan, an employee can only make two agreements per taxable year. No contributions of any type may exceed the contribution limits imposed on the employee and Clarkson by the Internal Revenue Code. A description of these contribution limits may be found in IRS Publication 571.

Date: _____

Employee Signature: _____

Date: _____

Employer and Title: _____