INDIANA STATE UNIVERSITY  
Agreement for Salary Reduction Under Section 403(b) or 457(b)

NAME __________________________ UNIVERSITY ID ___________ EXT ________
DEPARTMENT _____________________ EFFECTIVE DATE _______________________

FACULTY_______  ADMINISTRATIVE_______  SUPPORT STAFF_______

BY THIS AGREEMENT, made between the above named employee and Indiana State University, the parties hereto agree as follows:

Effective with the pay date listed above, the Employee’s salary will be reduced by the amount indicated below. At the same time, the University will contribute a corresponding amount to the Employee’s annuity contracts which the Employee will allocate among the funding vehicles approved by the University.

This Agreement will be legally binding and irrevocable as to both of the parties hereto while employment continues. This agreement may be terminated at any time by written notice received by the Staff Benefits Office.

Notice must be received by the 15th of the month prior to the pay date of the change.

Please Check The Tax Deferred Annuity Plan That You Participate In:
The amount of salary reduction will be contributed as follows: Per Pay Period

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The above contributions for tax-deferred annuities will not be in excess of the statutory exclusion allowance as established by regulation of the Internal Revenue Service.

Employee Signature __________________________ Date ______________________

I.S.U. Representative Signature __________________________ Date ______________________

FOR STAFF BENEFITS OFFICE USE

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YTD Deferral: __________________________  Banner Deduction Code: __________________________
Projected Deferral: __________________________  Effective Date: __________________________
Age: __________________________  Amount: __________________________
MEA: __________________________  Processed by: ________ Date: ____________