



403(b) Salary Reduction Agreement Form (SRA)

For Tax Deferred Annuity Plan

By this agreement, made between: _____ (the Employee) and The Cary Institute of Ecosystem Studies (the Institution), the parties hereto agree as follows:

Effective for amounts paid on or after _____, _____, which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount indicated below. As soon as administratively practicable, the Institution will contribute your designated amount to the Employee's annuity contracts (or custodial accounts), which the Employee will allocate among the funding vehicles approved by the Institution.

This Agreement shall be legally binding and irrevocable for both the Institution and the Employee while employment continues. However, either party may terminate or otherwise modify this Agreement as of the end of any month (or pay period, if applicable) by giving at least thirty days' written notice so that this Agreement will not apply to salary subsequently paid.

The amount of the salary reduction for SRA plan number 367091 shall be:

\$ _____ Per pay period for SRA (pre-tax)

\$ _____ Per Pay period for Roth (post-tax)

This amount will produce a total contribution that does not exceed the Employee's statutory limitation under IRC Section 415 or Section 402(g). It is understood that the amount defined above will be paid to TIAA-CREF as premiums on Supplemental Retirement Annuity contract(s).

For employees 50 or older : You are eligible for catch-in the year you turn 50. An additional catch-up contribution of \$6,000 may be contributed. This amount is subject to change annually. This amount must not exceed the statutory limitation under IRC §414(v) and will be contributed by the Employee to the Employee's TIAA-CREF (Group) Supplemental Retirement Annuity. If you meet the eligibility criteria outlined above and would like to make a catch-up contribution, please indicate below the amount you would like to contribute:

I hereby elect to make a catch-up contribution of \$ _____

\$ _____ Per pay period for SRA (pre-tax)

\$ _____ Per Pay period for Roth (post-tax)

Signed this _____ day of _____, _____

By: _____

Employee Name (Print)

Employee Signature

Signed this _____ day of _____, 2_____

By: _____/ _____

Cary Institute Representative/Title