HAMLINE UNIVERSITY

403(b) RETIREMENT PLAN
2013 Salary Reduction Agreement

I (print name)_____, Hamline ID# _____agree that, effective with compensation paid on or after the first day of _(month)_____, 20____, or, if later, the pay period following the processing of this Agreement, Hamline University will reduce my biweekly/monthly salary by the amount indicated below, which amount will be deposited by Hamline University with the funding vehicle under the Hamline University 403(b) Retirement Plan.

☐ **Voluntary Employee Contribution - To Receive Hamline Dollar for Dollar Match Up To 2.5%**
Pre-tax contributions (percent of gross annual base salary).
Please select one:

☐ 1.0% ☐ 1.5% ☐ 2.0 % ☐ 2.5%

☐ **Voluntary Pre-Tax Employee Contribution -** With No Hamline Match
Please select one:

☐ _____% of gross annual base salary OR ☐ $_____ per pay period

☐ **Voluntary Post-Tax Employee Roth 403(b) Contribution -** With No Hamline Match
Please select one:

☐ _____% of gross annual base salary OR ☐ $_____ per pay period.

The maximum limit for voluntary employee contributions for calendar year 2013 is $17,500. For employees age 50 and over, an additional amount may be contributed as a catch up contribution of $5,500 in 2013. This limit may be increased if you have 15 or more full-time years of service with Hamline University, and meet the eligibility requirements for the 15-year catch-up contribution.

If you have questions regarding your personal voluntary contribution limit, please contact Human Resources at 651-523-2815 or TIAA-CREF at 1-800-842-2733.

I understand that:

1. This Agreement may be terminated **at the end of any month** by giving at least **30** days written notice and that I may not execute more than one Salary Reduction Agreement in any calendar month.

2. The University may reduce the amount I have indicated above if the reduction is necessary for the Plan to comply with certain non-discrimination and/or maximum contribution tests/limits required by Federal tax law.

Employee Signature_____ **Date**_____

For office use only:

Calendar Year_____ Annual maximum $_____ HR Initial _____