

**HAMLIN UNIVERSITY  
Tax Deferred Annuity (TDA) Plan  
Supplemental Retirement Account (SRA)  
Salary Reduction Agreement**

BY THIS AGREEMENT, made between (print name) \_\_\_\_\_,  
Social Security # \_\_\_\_\_, and HAMLIN UNIVERSITY, the parties hereto agree as follows:

Effective on or after the first day of (month) \_\_\_\_\_, 20\_\_\_\_, which is subsequent to the execution of this Agreement, the employee's biweekly/monthly salary will be reduced by the amount indicated below, which amount will be deposited by Hamline University with the funding vehicle under the Tax-Deferred Annuity (TDA) Plan.

The salary reduction alternative selected shall be legally binding and irrevocable on both parties while the employee's employment remains in effect, with the understanding that adjustments may be required in order to comply with federal law. However, either party may terminate this Agreement at the end of any month by giving at least thirty days written notice of the termination date. The employee may execute no more than one agreement for such salary reduction in any calendar month.

**SALARY REDUCTION OPTIONS:**

The amount of the salary reduction shall be: (check one)

\_\_\_\_\_% of gross annual salary (up to compensation limit, \$245,000 for 2009);

OR

\$\_\_\_\_\_ per pay period.

The maximum limit for calendar year 2009 is \$16,500.

For employees age 50 and over, the annual deferral amount will be increased for any additional catch up contribution permitted under IRC §414(v), which is \$5,500 in 2009.

This limit may be increased if you have 15 or more full-time years of service with Hamline University.

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

The maximum amount allowed under law will produce a total Institution contribution that does not exceed the Employee's statutory limitation under IRC Section 415

**Employee Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Employer Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

Director or Benefits Manager – Human Resources

**For office use only:**

Calendar Year \_\_\_\_\_ Annual maximum \$ \_\_\_\_\_