the evergreen state college
olympia,washington

Agreement for Salary Reduction Under Section 403(b)
For The Evergreen State College Retirement Plan (a HERP plan)

BY THIS AGREEMENT, made between _____
Employee name – please print

and The Evergreen State College, we agree as follows: Effective for amounts paid on or after

_____, 20_____, which date is subsequent to the execution of this Agreement, the employee's salary will be reduced by the amount indicated below. This Agreement shall be legally binding and irrevocable for both the Institution and the Employee while employment continues.

The amount of the salary reduction shall be:

The amount that would otherwise be deducted from the employee's basic monthly salary as the employee contribution in accordance with The Evergreen State College Retirement Plan.

Below age 35	5.0 %
Age 35 to 49	7.5 %
Age 50 and above	10 %

This agreement shall be in addition to any other agreement. All reductions will be combined by the Internal Revenue Code in consideration of allowable reduction limits. It is the employee's responsibility to inform the payroll office of other retirement/reduction plans that are in effect. The sum of all deferred contributions may not exceed the employee's statutory exclusion allowance.

The amount will be contributed by the Institution to the following authorized funding vehicle:
The Evergreen State College Retirement Plan

Signed this_____day of_____, 20_____

By_____ _____ _____
Employee Signature A # or SSN Date of Birth

By_____
The Evergreen State College

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