

Salary Reduction Agreement

By this agreement, made between Le Moyne College and _____ (the Employee), the parties agree as follows:

Effective with compensation paid after the date of this agreement, the Employee's basic (semi-monthly or bi-weekly) salary will be reduced by the amount below. For this purpose the College is authorized to reduce the amount of the employee's base salary as of _____ (paycheck date).

This agreement shall be legally binding and irrevocable to each of the parties while employment continues; provided that either party may terminate this agreement as of the end of any month, so that it will not apply to salary subsequently earned by giving at least thirty days written notice of the date of termination.

Elect your retirement annuity and contribution amount:

Payroll/Benefit Codes:

1. Employees NOT eligible for Le Moyne College's 403(b) Plan

- ____% Before-tax contribution - Group Supplemental Retirement Annuity (GSRA 150569)* RSRA
- ____% Roth (after-tax) contribution - Group Supplemental Retirement Annuity (GSRA 150569)* RTSS%

2. Employees eligible for Le Moyne College's 403(b) Plan

a. Check one to receive the 9.5% before tax matching contribution from Le Moyne

- 3.5% Before-tax employee contribution of base monthly salary (GRA 150566) RREG
- 3.5% Roth (after-tax) employee contribution of base monthly salary (GRA 150566) RTHS%

b. Additional Employee contributions use % (percent of base salary):

- ____% Before-tax contribution - Group Supplemental Retirement Annuity (GSRA 150569)* RSRA
- ____% Roth (after-tax) contribution - Group Supplemental Retirement Annuity (GSRA 150569)* RTSS%

***Please note:** if you do not have an account set up your contribution will automatically go into a "Target Date Fund"

- ____% *Before-tax contribution - Regular Retirement Annuity (GRA 150569)* RADD
- ^ONLY available to those who had a GRA acct prior to 1/1/2013

I elect to discontinue all my contributions to the Le Moyne College's Retirement Plan.

Employee Signature: _____ Date: _____

ID#: _____ (7-digit number on ID card or paystub)

Payroll Use Only

Human Resources Use Only

SD: _____ BNDS _____

Authorized By: _____

Deduction Codes: _____

Jack Matson
 Associate VP of Human Resources or;
 Timothy Barrett
 Director of Human Resources

Signature/Date: _____