

**West Virginia University Research Corporation  
Salary Reduction Agreement Under Section 403(b)**

(Full-Time)

The terms of this agreement are as follows:

Effective for amounts paid on or after January 1, 2014 which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount(s) indicated below. At the same time, the Institution will contribute a corresponding 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 30 days written notice mailed or delivered to the address of record of the other party.

**West Virginia University Research Corporation - Defined Contribution (DC) Plan #335180**

The amount of the salary reduction shall be to (TIAA-CREF)

\_\_\_\_% of gross annual salary

**West Virginia University Research Corporation - Tax Deferred Annuity (TDA) Plan #335179**

The amount of the salary reduction shall be to (TIAA-CREF)

\$\_\_\_\_\_ per pay cycle

For 403(b) and 401(k) plans, the amount will produce a total contribution that does not exceed the Employee's statutory limitation under IRC Section 415 or Section 402(g), whichever is less. For 457(b) plans, this amount will produce a total contribution that does not exceed the Employee's statutory contribution limit under IRC Section 457(b).

Employees age 50 or over can make additional elective deferrals to 401(k), 403(b), and governmental 457(b) plans that are above and beyond the statutory limits. I am age 50 or over and wish to make a catch-up contribution of \$\_\_\_\_\_.

15-year rule - If you are participating in a 403(b) plan and have been employed at least 15 years at an eligible institution, you may be able to elect to defer an additional amount of up to \$3,000 per year, subject to a lifetime maximum of \$15,000. I have been employed at least 15 years at an eligible institution and am eligible to make the following contributions. I wish to defer an additional amount of \$\_\_\_\_\_.

**Employee Personal Data**

Employee Name: \_\_\_\_\_  
Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_

**Employment Data**

Employee Title \_\_\_\_\_  
Date of Hire \_\_\_\_\_

**Employee Home Address**

Street Address \_\_\_\_\_  
City \_\_\_\_\_  
State \_\_\_\_\_  
Zip Code \_\_\_\_\_  
Daytime Phone Number \_\_\_\_\_  
Evening Phone Number \_\_\_\_\_  
Email Address \_\_\_\_\_

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date