



By THIS AGREEMENT, made between _____ and CHARLESTON SOUTHERN UNIVERSITY the parties hereto agree as follows:

Effective with respect to amounts earned on or after the first day of _____, 20__ (which date is subsequent to the execution of this Agreement), the employee's basic monthly/bi-weekly salary will be reduced by the amount indicated below, and allocated between TIAA-CREF or Annuity Board as designated by the employee.

This Agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues; provided, however, 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.

The amount of the salary reduction shall be \$_____ per pay period OR _____% of gross annual salary*, which will produce a total Charleston Southern University contribution that does not exceed the employee's statutory exclusion allowance under Section 403(b) of the Internal Revenue Code (IRC), the limitations of Section 415 of the IRC, or the limitations of Section 402(g) of the IRC, whichever is less.

Please circle which of the following you will be contributing to:

TIAA-CREF

ANNUITY BOARD

(Employee)

Signed this _____ day of _____, 20__

By: Wanda B. Housand
HR/Payroll Director
Charleston Southern University

*This amount should be reviewed with the Business Office prior to the execution of this Agreement.