



Wellesley College

106 Central Street
Wellesley, Massachusetts 02481-8203
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AGREEMENT FOR SALARY REDUCTION FOR UNION EMPLOYEES
ELIGIBLE TO PARTICIPATE IN WELLESLEY COLLEGE'S TAX-DEFERRED ANNUITY PLAN
CALVERT SOCIAL INVESTMENT FUND [403(b)(7)]
FIDELITY-403(b)(7) PLAN
TIAA-CREF SUPPLEMENTAL RETIREMENT ANNUITY PLAN [403(b)]

By this Agreement, made between _____ (Employee), _____ (Department)

Social Security No. ____ - ____ - ____ and Wellesley College (employing Institution), the parties agree hereto as follows:

Effective with respect to amounts paid on or after the first day of _____ 20____, (which date is subsequent to the execution of this Agreement), the employee's salary will be reduced by the amount indicated below. At the same time, the College will forward that 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 is legally binding and irrevocable for both the Institution and the Employee with respect to amounts earned while employment continues. However, either party may terminate or otherwise modify this Agreement as of the end of any month by giving at least thirty days' written notice so that this Agreement will not apply to salary subsequently paid.

The amount of the salary reduction shall be:

\$ _____ weekly or monthly payroll (circle one), which will produce a total Institution contribution that does not exceed the Employee's statutory limitation under IRC Section 415 or Section 402(g), whichever is less.

For employees age 50 or over, an additional catch-up contribution of \$ _____ weekly or monthly (circle one) **is included in the amount indicated above.** This amount must not exceed the statutory limitation under IRC Section 414(v).

The total amount entered above will be contributed by the Institution to the following authorized funding vehicles:

\$ _____ weekly or monthly (circle one) to TIAA-CREF (Group) SRA.

\$ _____ weekly or monthly (circle one) to Fidelity Investments.

\$ _____ weekly or monthly (circle one) to Calvert Investments.

Employee: _____

Signed this _____ day of _____ 20____

Received for Wellesley College by:

Name: _____

Title: _____

Date: _____

Return entire form to Human Resources-Benefits for processing. Agreements received by the 15th of the month will be effective for wages earned beginning the first of the following month. (These forms may not be emailed or faxed.)