



**Charles R. Drew University of Medicine and Science
Defined Contribution Plan**

TIAA-CREF
Teachers Insurance & Annuity Association
- College Retirement Equities Fund

Salary Reduction Agreement

By this Salary Reduction Agreement ("Agreement"),

I, _____, _____
(Print Employee Name) (Social Security No.),

Authorize Charles R. Drew University of Medicine and Science to withhold a portion of my monthly salary and make contributions to a Supplemental Retirement Annuity (SRA) contract in my name, under Charles R. Drew University of Medicine and Science, Defined Contribution Plan (the "Plan").

1. Effective with the wages earned on/or after pay period begin on **the first day** of:

- January** **April** **July** **October, _____ (year)**
(1/25th paycheck) (4/25th pay check) (7/25th paycheck) (10/25th paycheck)

2. I elect to have my pre-tax monthly salary reduced by \$ _____ **Per Paycheck** and contributed by Charles R. Drew University of Medicine and Science ("Institution") to a TIAA-CREF Supplemental Retirement Annuity (SRA) contract in my name, as provided by the plan.

3. I understand that the amounts withheld from my salary and contributed to my SRA under this agreement will be exempt from federal income tax but subject to FICA payroll taxes.

4. I acknowledge and agree that this Agreement shall remain in effect until modified or revoked. I further understand that I may terminate this Agreement as effective the last day of any month by giving at least thirty (30) days' advance written notice to the Institution.

5. The above amount that I have elected to have withheld from my salary and contributed to my SRA under the Plan will produce a total Institution contribution that does not exceed the annual limits on contributions to my retirement account under IRC Section 415 or 402(g), whichever is less.

6. CHECK, IF APPLICABLE:

I certify that I have reached age 50 or will turn age "50" in 20____. The foregoing amount includes the pre-tax "**catch-up**" contribution that I am permitted to make under IRC Section 414(v).

Employee Signature

Date

ACCEPTED:

Human Resources Department

<p>For HR Office Use Only</p> <p>Data Entry Date: _____</p> <p>Initials: _____</p>
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