

CSUSM Corporation

Salary Reduction Agreement for Part-time and Temporary Employees

THIS AGREEMENT, made and entered into between _____ and
Employee's Name Printed

CSUSM Corporation is as follows:

I understand that as a Part-time (less than 30 hours) or Temporary employee of CSUSM Corporation, I am eligible to contribute a percentage of my gross wages to the Defined Contribution Retirement Plan through TIAA. The amount I elect will be withheld from each paycheck and should not exceed the limits imposed by the Internal Revenue Code (IRC) Sections 415 and 403(b). I further understand that these are **EMPLOYEE ONLY** contributions.

Effective with respect to amounts earned on or after the ____ day of _____, 20____ (which date is subsequent to the execution of this Agreement), my wages will be reduced by the percentage indicated below:

_____ % Group Supplemental Retirement Annuities (Employee Only Contribution)

The total amount of this salary reduction will produce a total contribution that does not exceed the employee's statutory exclusion allowance under Section 403(b) of the IRC, the limitations of Section 415 of the IRC, or the limitations of Section 402(g) of the IRC, whichever is less.

I understand that the amount of my salary reduction is remitted to TIAA semi-monthly and allocated as I have designated.

This Agreement shall be legally binding and irrevocable as to each of the parties hereto for the duration of employment, provided, however, that either party may terminate this Agreement as of the end of any month, by giving at least thirty (30) days' written notice, so that this Agreement will not apply to salary earned subsequent to the termination of this Agreement. Should my employment end and then be reinstated within the same plan year, my employee contributions will be continued at the same % prior to my termination unless I have notified in writing that I no longer want to make employee only contributions to the Defined Contribution Retirement Plan.

Signed this _____ day of _____, 20_____.

Employee's Signature: _____

Employee's Name (printed) _____

CSUSM Corporation Review _____
Name Date