CSU FULLERTON
Auxiliary Services Corporation
Serving the University in the Spirit of Excellence

AGREEMENT FOR SALARY REDUCTION

Group Retirement Annuity (GRA) Plan #346838

By THIS AGREEMENT, made between _____,
(Employee)

and ***CSU Fullerton Auxiliary Services Corporation (ASC)*** the parties hereto agrees 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 salary will be reduced by the percentage indicated below, and at the same time the CSU Fullerton ASC's contribution to the employee's annuity contract(s) will be increased by a corresponding amount, allocated between TIAA and CREF 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 percentage of the salary reduction shall be _____% of gross annual salary, which will produce a total CSU Fullerton ASC 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. It is understood that the percentage defined above that constitutes a contribution to the retirement plan, will be paid to TIAA and CREF as premiums to the employee's Group Retirement Annuity contract (GRA).

_____	_____	_____
Employee's Signature	CWID	Date
_____	_____	_____
HR Representative	Title	Date