

Hampshire College Retirement Plan and Supplemental Retirement Annuity Election Form Agreement For Salary Reduction Under Section 403(b)

BY THIS AGREEMENT, made between Hampshire College (the "Institution") and _____ (the "Employee") the parties hereto agree as follows:
Print Name

Execution of this Agreement, the Employee's salary will be reduced by the amount(s) indicated below. The Institution will send this amount (along with any Institutional contributions) to the Employee's annuity contracts, which the Employee will allocate among the funding vehicles approved by the Institution.

The amount of the salary reduction shall be effective – DATE _____

Mandatory Retirement Annuity Plan required contribution: (RAMD) _____% (3 or 5%)

Election of additional contributions:

Supplemental Retirement Annuity Plan: (RSFD) \$ _____ (2015 - \$18,000 MAX
Over age 50 to \$24,000)

Supplemental Annuity Plan Percentage (RSPD) _____% (2015 - \$18,000 MAX
Over age 50 to \$24,000)

For employees with a total of 15 years of full time service, a lifetime additional catch up contribution of \$15,000 can be contributed. I am interested in contributing additional monies based on this rule.

Date: _____

Employee's Signature

Entered in payroll system

This Agreement shall be legally binding and irrevocable for both the Institution and the Employee while employment continues. However, either party may terminate or otherwise modify this Agreement as of the end of any month (or pay period, if applicable) by giving at least thirty days written notice so that this Agreement will not apply to salary subsequently paid.