

**CARNEGIE INSTITUTION OF WASHINGTON
AGREEMENT FOR SALARY REDUCTION
under Section 403(b)**

By THIS AGREEMENT, made between _____ (Employee)
and Carnegie Institution of Washington, we agree as follows:

Effective with respect to amounts earned on or after the first day of _____, the Employee's monthly salary will be reduced by the amount indicated below. At the same time the Institution will contribute a corresponding amount to the Employee's annuity contract(s) allocated among the TIAA and CREF funds as designated by the Employee.

This Agreement is legally binding and irrevocable for both the Institution and the Employee with respect to amounts earned while the Agreement is in effect. The Employee may make up to one Agreement for salary reduction during any calendar quarter. Either party may terminate or otherwise terminate this Agreement as of the end of any month by giving at least two weeks (14 days) written notice. The Agreement will not apply to salary earned after the Agreement is terminated.

The amount of the salary reduction shall be \$ _____ each month (\$ _____ each pay period) which will produce a total Institution contribution that does not exceed the Employee's statutory limitation under IRC Section 415 or 402(g), whichever is less. For employees age 50 and over, this amount will include any additional catch up contribution permitted under IRC 414(v).

It is understood that the amount specified above will be paid to TIAA CREF as premiums on a Supplemental Retirement Annuity contract or a Group Supplemental Retirement Annuity contract.

Signed this _____ day of _____, 2____:

(Employee)

Signed this _____ day of _____, 2____:

CARNEGIE INSTITUTION OF WASHINGTON

By _____
(Name)

(Title)