

Agreement for Salary Reduction

(Marist College Voluntary Tax Deferred Annuity Plan)
Supplemental Retirement Annuity Contract(s)

BY THIS AGREEMENT, made between _____ (Employee)
and MARIST COLLEGE, the parties hereto agree 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 gross
salary will be reduced by the amount indicated below and allocated between TIAA and
CREF under the Marist College Voluntary Tax Deferred Annuity Plan 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 (30) days written notice of the date of termination; and
provided, further that no more than one (1) agreement for such salary reduction may be
made within any taxable year of the employee.

The amount of the salary reduction shall be:

_____ % - or - \$ _____ (per pay period)

for total annual limit of \$ _____

of gross annual salary. When combined with the mandatory participant contributions
and Marist College contribution to the Marist College Defined Contribution Retirement
Plan, contributions must 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. Marist College
may reduce the amount of this contribution or return amount(s) already contributed,
including earnings, if required to satisfy those legal requirements.

Signed this _____ day of _____, 20 _____

MARIST COLLEGE

(Employee) By _____
Marist College
Institutional Representative

Social Security Number _____