



**Voluntary Salary Deferral Agreement**  
 (Under a Public Employer's Internal Revenue Code  
 Section 457(b) Deferred Compensation Plan)

I hereby elect the following tax sheltered annuity (please read and sign the agreement):

Name: \_\_\_\_\_ ID#: \_\_\_\_\_

By this agreement, made between **Michigan Technological University** (the "Employer") and \_\_\_\_\_ (the "Employee"), the parties hereto agree as follows:

Effective with respect to amounts paid or otherwise made available on or after \_\_\_\_\_, 20\_\_\_\_, which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount indicated below. At the same time, the Employer will contribute a corresponding amount to the Employee's annuity contract or account maintained under the eligible Internal Revenue Code Section 457(b) Deferred Compensation Plan, under which the Employee may allocate among the investment options approved by the Employer.

This Agreement shall be legally binding and irrevocable for both the Employer and the Employee with respect to amounts paid or otherwise made available while this Agreement is in effect. Either party may modify or otherwise terminate this Agreement as of the first pay period commencing with or during the first month following receipt of satisfactory written notice of such modification or termination by giving at least 15 days' written notice so that this Agreement will not apply to amounts subsequently paid or otherwise made available.

BENEFIT/DEDUCTION CODE	
	<b>304 TIAA/CREF</b> Deferred Compensation Plan 457(b) Flat Amount Cash
	<b>305 TIAA/CREF</b> Deferred Compensation Plan 457(b) Percent Cash
	<b>322 Fidelity</b> Deferred Compensation Plan 457(b) Flat Amount Cash
	<b>323 Fidelity</b> Deferred Compensation Plan 457(b) Percent Cash

Amount/Percent (Per Pay Period): \_\_\_\_\_ Goal: \_\_\_\_\_

If a goal is set, the deduction will stop automatically when that goal is reached. If no goal is set, the deduction will continue until you stop or change it.

**Employee:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
 Signature

Benefits Office Use Only

Start Date: \_\_\_\_\_ End Date: \_\_\_\_\_

Benefits: \_\_\_\_\_ Date: \_\_\_\_\_