

**AGREEMENT FOR SALARY REDUCTION UNDER SECTION 403(B)**

In accordance with the retirement plan contribution policy of The Cooper Union, I understand that I am entitled to participate in the "Tax-Deferred Annuity Option." Under this option, I may elect to have my regular salary\* (defined below) reduced by an amount within limits specified by the IRS. The Cooper Union will remit the amount I have designated to my tax-deferred annuity contract provided by TIAA-CREF. This amount is exempt from Federal and New York State income taxes at present, but will be taxed when received by me as retirement benefits. Employees age 50 or over may be able to contribute an additional catch-up amount to exceed statutory limits.

Reduce my regular salary per pay period by a voluntary contribution, not to exceed IRS limitations, as follows:

( ) **Retirement Annuity (RA)**

Amount \$ \_\_\_\_\_

**OR**

Percent % \_\_\_\_\_

Age 50 or  
over Catch-Up \$ \_\_\_\_\_

If percent is selected **the contribution will be on the Base Salary.**

I understand this authorization becomes effective: (Date) \_\_\_\_\_ and will remain in effect until revoked by me in writing except that it will automatically be revoked beyond the point where its continuation would result in salary reduction in excess of the amount allowable under IRS regulations.

**Signature:** \_\_\_\_\_

**Name (Print):** \_\_\_\_\_

**Date:** \_\_\_\_\_

*\* For purposes of this agreement, "regular salary" includes base salary only. You are permitted to reduce your non-base salary, including overtime and stipend pay.*