SALARY REDUCTION AGREEMENT for the State of Delaware 403(b) Plan

Please return this completed Agreement to your payroll department in your school or agency after you have established your account with one of the approved Investment Providers.

State of Delaware (*Employer)*
Office of the State Treasurer
820 Silver Lake Blvd, Suite 100
Dover, DE 19904

Name of your school/agency:
_____

Part 1. Employee Information
Name_____

Social Security # _____
Employee ID #_____
Paycheck date to begin deductions _____

Part 2. Contribution Information (*Fill in all that apply*)

☐ *Initiate new salary reduction. Please deduct the amount of $_____per pay, for contributions to the following Investment Provider _____.

☐ *Change salary reduction. This is notification to change the amount of my salary reduction from $_____ to $_____ per pay, for the following Investment Provider _____.

☐ *Discontinue salary reduction. Please discontinue my salary reduction with the following Investment Provider:_____.

☐ I am eligible to contribute more than $16,500 for 2010. *(Check one or both if applicable)*

☐ I wish to contribute $_____ (Maximum $5,500 for 2010) for the age 50 and older catch up contribution. Provide your age at end of current tax year_____.

*Please allow time for processing and attach additional sheets if required.

Please note: In addition to completing this Agreement you must contact one of the approved investment providers. You will use the investment provider's application or enrollment packet to select your investments and designate a beneficiary.

Part 3. Agreement
By signing this Agreement, Employee agrees to modify his/her salary as indicated above, Employee certifies that the social security number in Part 1 is correct, and Employee agrees to the terms of the 403(b) Plan, acknowledges that the 403(b) Plan shall be governed by the laws of the State of Delaware. The Employee understands and agrees that this Agreement:

1. Is legally binding with respect to amounts paid and available while it is in effect.
2. May be terminated at any time for amounts not yet paid or available, and that a termination remains in effect until a new salary reduction agreement is submitted.
3. Is effective only for amounts not yet earned or made available.

Employee further agrees that:

1. He/she is responsible for determining that his/her salary reduction amount does not exceed the contribution limits ($16,500 for 2009, before application of the catch-up contribution).
2. He/she is responsible for the accuracy of the information provided by Employee, which is used in determining Employee's maximum annual contribution limit.
3. The State of Delaware has no liability for any losses suffered by Employee that result from his/her participation in the 403(b) Plan.
4. Employee acknowledges that the State of Delaware has made no representation to Employee regarding the advisability, appropriateness or tax consequences of the purchase of investments through the 403(b) Plan. Nothing herein shall affect the terms of employment between the State of Delaware and Employee.
5. This Agreement supersedes all prior salary reduction agreements and shall automatically terminate if your employment with your current school/agency is terminated.

Employee may request additional information from the State of Delaware prior to completing and signing this Agreement.

Signed this _____ day of _____, 20___.

_____
Employee Signature