

**HARDING UNIVERSITY, INC.**  
Agreement for Salary Reduction  
Under Section 403(b)

BY THE AGREEMENT, made between \_\_\_\_\_ and Harding University, Inc., we agree as follows:

Effective for amounts earned on or after the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, the Employee's salary will be reduced by the amount shown below.

This agreement is legally binding and irrevocable for both Harding University and the Employee with respect to amounts earned while the Agreement is in effect. However, either party may terminate this Agreement as of the end of any month by giving at least thirty days' written notice. The Agreement will not apply to salary earned after the Agreement is terminated.

**Matching Plan (eligibility requirements must be met):**

\_\_\_\_\_ % of gross annual salary

Elective deferrals must be between 3% and 10% in one percent increments. This amount will be matched by Harding University.

**Non-Matched/Additional Deferral**

\$ \_\_\_\_\_ per month

Amounts are limited to the maximum allowed by the applicable IRS limits under IRC 415 or Section 402(g), whichever is less.

You have the right to decide how your Plan balance will be invested. Harding University will designate a list of investment options that you may select for new contributions to the Plan. If you do not select investments for your Plan account, Harding University will determine how your account will be invested. Harding University operates this Plan in compliance with Section 404(c) of the Employee Retirement Income Security Act (ERISA), and Title 29 of the Code of Federal Regulations Section 2550.404c-1. This means that Harding University and others in charge of the Plan will not be responsible for any losses that result from investment instructions given by you or your beneficiary.

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
David Ross, Director of Human Resources

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
H Number