

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. At the same time, Harding University will contribute a corresponding amount to the Employee's annuity contract, which the Employee will allocate among the funding vehicles approved by Harding University.

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.

The amount of the salary reduction for TIAA-CREF Retirement Annuities shall be _____% of the employee's annual salary. This will produce a total Harding University contribution that does not exceed the Employee's statutory limitation under IRC Section 415 or Section 402(g), whichever is less. For employees age 50 and over, this amount will include any additional catch up contribution permitted under IRC 414(v).

The employee shall bear the risk of the performance of the product of his or her choosing, that Harding University has no fiduciary responsibilities in this area, and that Harding University is not liable for any tax consequences occurring under these programs. This agreement shall be legally binding to both parties while employment continues.

Date:	HARDING UNIVERSITY, INC.
Signature of Employee:	David Ross Director of Human Resources
SS#:	Date: