Voluntary Salary Deferral Agreement  
Under a Public Employer’s Eligible Internal Revenue Code Section 457(b) Deferred Compensation Plan  
SOUTHEASTERN OKLAHOMA STATE UNIVERSITY

By this Agreement, made between _________________________________ (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(s) or account(s) 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 20 days’ written notice so that this Agreement will not apply to amounts subsequently paid or otherwise made available. Participation is allowed only after contributing maximum limit established by the Internal Revenue Code for a 403(b) annuity purchase program.

I. The amount of the salary deferral\(^1\) in TIAA-CREF shall be as follows:

   \begin{enumerate}
   \item \textit{Complete (A) and (B). Item (A) will be a percentage per pay period. Item (B) will be a total dollar amount per calendar year.}
   \item (A) \textit{\ }
   \begin{enumerate}
   \item \checkmark \ % \\\n   \end{enumerate}
   \item (B) \textit{\ }
   \begin{enumerate}
   \item \checkmark \ $ \\\n   \end{enumerate}
   \end{enumerate}

\(^1\)This amount should be reviewed with the Payroll Office prior to the execution of this Agreement.

II. Catch-Up Contributions

Notwithstanding the election set forth in Box (A) and Box (B) above, the amount of salary deferral\(^1\) shall be \textbf{increased} by the additional amount set forth below:

\begin{enumerate}
\item \textit{(i) \checkmark \ % \\\n\item (ii) \checkmark \ $} \textbf{total maximum dollar amount per calendar year, not to exceed the maximum amount permitted by law for individuals age 50 or over.}
\end{enumerate}
(iii) □ %__________per pay period for individuals who are **in one of the last three years prior to normal retirement age.**

(iv) □ $ __________total maximum amount per calendar year, not to exceed the maximum amount permitted by law for individuals who are **in one of the last three years prior to normal retirement age.**

The amount deferred hereunder will produce a total deferral that does not exceed the applicable limitations of Internal Revenue Code Section 457(b) and Internal Revenue Code Section 414(v). The employee accepts full responsibility to limit the amount in Section I and II to limits established by the Internal Revenue Code.

Signed this __________ day of ________________, 20____.

________________________________________
Employee

Southeastern Oklahoma State University

________________________________________
Employer

By: _____________________________________
   (Name) (Title)