

403(b) SALARY REDUCTION AGREEMENT

**THE CORPORATION OF THE ROCKY MOUNTAIN BIOLOGICAL
LABORATORIES AT GOTHIC
SALARY REDUCTION AGREEMENT FOR (EMPLOYEE)**

Part 1. Employee Information

Name: _____

SS#: _____

Address: _____

Part 2. Agreement

The above named Employee elects to become a participant of the Employer's, The Corporation of the Rocky Mountain Biological Laboratory at Gothic , 403(b) Plan and agrees to be bound by all the terms and conditions of the plan. By executing this Agreement, Employee authorizes Employer to reduce his or her compensation and have that amount contributed as an elective deferral and/or as a salary reduction contribution to the Roth 403(b) option if permitted in the plan. Said amount shall be deposited on his or her behalf into the annuity or custodial accounts as selected by Employee. It is intended that the requirements of all applicable state and federal income tax rules and regulations (Applicable Law) will be met. Employee understands and agrees to the following:

- 1) This Salary Reduction Agreement is legally binding and irrevocable with respect to amounts paid or available while this Agreement is in effect;
- 2) This Salary Reduction Agreement may be terminated at any time for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new Salary Reduction Agreement is submitted; and
- 3) This Salary Reduction Agreement may be changed with respect to amounts not yet paid or available in accordance with Employer's administrative procedures.

Employee is responsible for providing the necessary information at the time of initial enrollment, and later if there are any changes in any information necessary or advisable for Employer to administer the plan. Employee is responsible for determining that the salary reduction amount does not exceed the limits set forth in applicable law. Furthermore, Employee agrees to indemnify and hold Employer harmless against any and all actions, claims, and demands whatsoever that may arise from the purchase of annuities or custodial accounts. Employee acknowledges that Employer has made no representation to Employee regarding the advisability, appropriateness, or tax consequences of the purchase of the annuity and/or custodial account described herein. Employee agrees Employer shall have no liability whatsoever for any and all losses suffered by Employee with regard to his/her selection of the annuity and/or custodial account. Nothing herein shall affect the terms of employment between Employer and Employee. This Agreement supersedes all prior salary reduction agreements and shall automatically terminate when Employee's employment is terminated.

Employee is responsible for setting up and signing the legal documents to establish an annuity contract or custodial account. However, in certain group annuity contracts, Employer is required to establish the contract.

Employee is responsible for naming a death beneficiary under annuity contracts or custodial accounts. Employee agrees to do so at the time the contract or account is established and reviewed periodically.

Employee is responsible for all distributions and any other transactions with the annuity Vendor. All rights under contracts or accounts are enforceable solely by Employee, Employee's beneficiary, or Employee's authorized representative. Employee must deal directly with Vendor to make loans, transfers, apply for hardship distributions, begin regular distributions, or any other transactions.

Part 3. Representation by Employee for Calendar Year – 2012

A. Participation in other employer plans: (you must check only one)

I do not and will not have any other elective deferrals, voluntary salary reduction contributions, or non-elective contributions with any other employer.

I do participate in another employer's 403(b), 401(k), SIMPLE IRA/401(k), or Salary Reduction SEP. The following information pertains to all of my other employers for the current calendar year: Includible Earnings \$ _____; Elective Deferrals and/or salary reduction contributions to a Roth 403(b) or Roth 401(k) plan \$ _____; Non-elective Contributions \$ _____.

B. I have not received a hardship distribution from a plan of this Employer within the last six months. I further agree to provide notification to Employer prior to initiating a request if I plan to request a hardship distribution during the term of this Agreement.

C. Maximum Elective Deferral or Roth 401(k)/403(b) salary reduction contribution:

(you must check only one)

My elective deferral/salary reduction contribution does not exceed the Basic Limit (the lesser of my includible compensation or \$15,500).

My elective deferral exceeds the Basic Limit, however; the attached worksheets support the additional "Age 50 Catch-up provision" of \$5,000. I do not qualify for the special increased limit under the "15-year rule."

My annual elective deferral exceeds the Basic Limit, however; the attached worksheets support the additional Catch-up provision for the

“15-year rule” and the “Age 50 Catch-up provision” for this calendar year only. I understand that amounts in excess of the basic limit shall be allocated first to the “15-year rule” and next to the “Age 50 Catch-up provision.”

Part 4. Voluntary Salary Reduction Information: (Check all that apply)

- Initiate new salary reduction Please complete Part 5.
- Change salary reduction This is notification to change the amount of my elective deferral to the new amount listed in Part 5.
- Change Funding Vehicle Provider This is notification to change my Funding Vehicle – Complete Part 5.
- Discontinue salary reduction Please discontinue my elective deferral to the following Funding Vehicle:

_____.

Implementation Date (next available pay day on or after):

_____.

Part 5. Funding Vehicle & Amount of Pre-Tax Elective Deferrals:

	Contribution Per Pay Period	Funding Vehicles (Annuity Contracts or Custodial Accounts)
1.	<input type="checkbox"/> \$ _____	
2.	<input type="checkbox"/> \$ _____	
3.	<input type="checkbox"/> \$ _____	

Part 5a. Funding Vehicle & Amount of After-Tax Salary Reduction Contributions to the Roth 403(b):

	Amount Per Pay Period	Funding Vehicles (Annuity Contracts or Custodial Accounts)
1.	<input type="checkbox"/> \$ _____	
2.	<input type="checkbox"/> \$ _____	
3.	<input type="checkbox"/> \$ _____	

Part 6. Employee Signature

I certify that I have read this complete Agreement and provided the information necessary for Employer to administer the Plan and that my salary reductions will not exceed the elective deferral or contribution limits as determined by applicable law. I understand my responsibilities as an Employee under this Program, and I request that Employer take the action specified in this Agreement. I understand that all rights under the annuity or custodial account established by me under the Program are enforceable solely by my beneficiary, my authorized representative or me.

Employee Signature: _____

Date: _____

Part 7. Employer Signature

Employer hereby agrees to this Salary Reduction Agreement:

Employer Signature: _____ Title: _____

Date: _____