

SURA/Jefferson Lab
Salary Reduction Agreement under Section 403(b)
CY 2006

The terms of this agreement are as follows:

Effective for amounts paid on or after _____, 2006 which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount indicated below. This reduction is in addition to the tax-deferred 5% of salary contribution I must make to the SURA/Jefferson Lab regular plan as a condition of employment.

This Agreement shall be legally binding and irrevocable for both the Institution and the Employee while employment continues. However, SURA/Jefferson Lab is authorized to decrease my GSRA contribution amount to the extent required, in SURA/Jefferson Lab judgment, to comply with any limit imposed by law. I understand that I may cancel my GSRA contribution at any time by notifying Human Resources in writing, of my desire to cancel said contributions. Also, I understand that a Salary Reduction Agreement may be executed twice a year, once during open enrollment and the other anytime during the year.

The amount of the salary reduction shall be to TIAA-CREF (*Please select one*):

_____ \$_____ per pay period (**\$15,000**, maximum annual amount)
Initial

For 403(b) and 401(k) plans, the amount will produce a total contribution that does not exceed the Employee's statutory limitation under IRC Section 415 or Section 402(g), whichever is less.

Catch-up contribution (*Please select one*):

Employees who will be age 50 or over during the 2006 calendar year can make additional elective deferrals that are above and beyond the statutory limits. You can contribute an additional **\$5000** in 2006. I will be age 50 or over during the 2006 calendar year and wish to make a catch-up contribution of:

_____ \$_____ per pay period (**\$5,000**, maximum annual amount)
Initial

Printed Name

Signature

Date