



**Woods Hole Oceanographic Institution  
Human Resources Office**

**AGREEMENT FOR SALARY REDUCTION 403(b)**

Enrollment  Change in Salary Reduction  Change in Allocation Percentages   
[Indicate purpose of agreement by checking appropriate box(es).]

By THIS AGREEMENT, made between \_\_\_\_\_ (employee) and Woods Hole Oceanographic Institution (employer), the parties hereto agree as follows:

Effective with respect to amounts earned on \_\_\_\_\_, 20\_\_\_\_ (which date is subsequent to the execution of this Agreement), the employee's basic salary will be reduced by:

Salary Reduction Percentage/Amount

% of such salary **OR** \$ \_\_\_\_\_ per pay period\*

**Allocation of Contributions**

The employee agrees to be bound by the Woods Hole Oceanographic Institution's interpretation of the limits contained in section 402(g), 403(b) and 415 of the Internal Revenue Code and by the Woods Hole Oceanographic Institution's calculations of the amount to be contributed under this Agreement.

TIAA CREF	%
FIDELITY	%
VANGUARD	%
<b>Total</b>	<b><u>100</u> %</b>

This Agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues; provided, however, that either party may terminate this Agreement as of the end of any pay period, so that it will not apply to salary subsequently earned, by giving at least thirty days written notice of the date of termination.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Employee Employee#: \_\_\_\_\_  
Dept: \_\_\_\_\_

Social Security No.: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

\_\_\_\_\_  
*Employer*

\*This amount should be reviewed with your Human Resources Representative prior to the execution of this agreement.