

SALARY REDUCTION AGREEMENT
Section 403(b)

This Agreement made between _____ (employee) and New Jersey Institute of Technology (employer). Effective on the pay date of _____, the employee's biweekly contractual salary will be reduced by the amount indicated below, and allocated to the investment carrier as designated by the employee. It is agreed that no more than four agreements for salary reduction may be made within any taxable year; the Agreement will be reinstated as of the beginning of the next taxable year. This Agreement is legally binding and irrevocable with respect to amounts earned while it is in effect, however either party may terminate or modify this Agreement at the end of any pay period, if applicable, by giving written notice so that this Agreement will not apply to subsequent salary paid. The employee assumes full responsibility for authorizing the level of salary reduction set forth in the Agreement and accepts any and all tax consequences that may result.

I elect to tax-defer _____ of my salary per pay bi-weekly period. I understand that the amount by which my NJIT salary may be reduced is subject to the limitations of Section 415 and 402(g) of the Internal Revenue Code.

Employee Signature	Social Security Number
Date of Birth	E-Mail Address
Date Signed	Daytime Telephone Number

Refer to the reverse side for instructions

STATE-AUTHORIZED INVESTMENT CARRIERS

AIG VALIC
450 Headquarters Plaza
Morristown, NJ 07960
1-800-448-2542
www.aigvalic.com

AXA EQUITABLE
333 Thornall St., 8th Floor
Edison, NJ 08837
1-866-786-0856
www.equitable.com

THE HARTFORD
303 Lippincott Ctr., Suite 126
Marlton, NJ 08053
1-800-243-7782 ext. 54400
<http://retire.hartfordlife.com>

ING AETNA FINANCIAL
581 Main St., 8th Floor
Woodbridge, NJ 07095
1-877-873-0321
www.ingretirementplans.com

METLIFE
581 Main St., 6th Floor
Woodbridge, NJ 07095
www.metlife.com

TIAA/CREF
155 Village Blvd., Suite A
Princeton, NJ 08540
www.tiaa-cref.org

INSTRUCTIONS

If you are a “NEW ENROLLEE”, please contact the Investment Carrier(s) and complete an enrollment application.

New enrollee’s must mail the completed enrollment application to the Investment Carrier with a copy of the application, Carrier Allocation Form and Salary Reduction Agreement to the Manager of Benefits Administration to process.

For payroll changes only, please submit a new Salary Reduction Agreement to the Manager of Benefits Administration, Human Resources, Fenster Hall, Suite 500.

Revised: January, 2007