



403(b) SALARY REDUCTION AGREEMENT

EMPLOYEE NAME:

EMPLOYER NAME:

This Agreement is entered this _____ day of _____, 20____, to enable the undersigned to contribute to Wesleyan Pension Fund, Inc. by way of pre-tax salary reduction contributions or ROTH after-tax salary reduction contributions.

Pre-Tax Contributions: Effective as of the pay period beginning _____, 20____, please contribute \$ _____ OR _____% from each paycheck as a pre-tax contribution on my behalf to my pension account, administered by Wesleyan Pension Fund, Inc. of Indianapolis, Indiana.

AND/OR

ROTH Contributions: Effective as of the pay period beginning _____, 20____, please contribute \$ _____ OR _____% from each paycheck as a ROTH contribution on my behalf to my pension account, administered by Wesleyan Pension Fund, Inc. of Indianapolis, Indiana.

Pre-tax and ROTH contributions made to such Plan shall be credited to an account maintained in the undersigned employee's name and all contributions credited to such account shall always be fully vested and non-forfeitable. Such contributions shall be paid to me in accordance with the terms and conditions of and at such times as provided by the Plan.

It is understood and agreed that this Agreement applies only to my compensation that becomes currently available after the effective date of this Agreement and contributions paid to Wesleyan Pension Fund, Inc. pursuant to this Agreement are not in lieu of any of my compensation earned prior to the effective date hereof. I irrevocably release all rights, present or future, to receive payment of said contribution in the form of regular salary, while this Agreement is in effect.

It is further agreed that this Agreement shall remain in full force and effect during my continued employment except as it may be amended or terminated by written agreement between us; provided, this Agreement may be modified as to future required contributions, with respect to salary that is not currently available.

I understand that any salary reduction contribution made pursuant to this agreement can be distributed to me only when I have separated from service or reached 62 years of age (see Plan Document for details). I also understand contributions made pursuant to this agreement are subject to certain limits and exceeding these limits could require the return of all or a portion of such contributions to me and could cause amounts designated as pre-tax amounts (along with the allocable income earned thereon) to be taxable to me. I further understand it is my responsibility to ensure that any applicable contribution limits are not exceeded.

Employee's Signature

Date

EMPLOYER RESPONSE:

We agree to provide the employee identified above with the ability to make pre-tax, salary reduction contributions or ROTH after-tax contributions under Internal Revenue Code section 403(b) to her/his pension fund. We hereby agree to forward \$ _____ or _____% from each paycheck to Wesleyan Pension Fund, Inc. It is understood this Salary Reduction Agreement may be terminated at any time. **Note:** Contributions must be remitted to the plan within an administratively reasonable period. Remitting within 15 business days after the month of deferral is considered reasonable.

Accepted this _____ day of _____, 20____.

Treasurer/Administrator Signature: _____ Date: _____