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# Main Line Health

## Agreement for Salary Reduction Under Section 403(b)

BY THIS AGREEMENT, made between (the Employee) and (The "Institution"), we agree as follows: Effective for amounts paid on or after \_\_\_\_\_, \_\_\_\_\_, which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount indicated below. At the same time, the Institution will contribute a corresponding amount to the Employee's annuity contracts (or custodial accounts), which the Employee will allocate among the funding vehicles approved by the Institution.

This Agreement shall be legally binding and irrevocable for both the Institution and the Employee while employment continues. However, either party may terminate or otherwise modify this Agreement at any time. The agreement will take effect on the date it is received in Human Resources. There will be no retroactive elections.

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My **Deferral Percentage** shall be \_\_\_\_\_% of 403B eligible earnings. \*  
(The Main Line Health employer match will be calculated on the first 4% of your election)

This amount will produce a total Institution contribution that does not exceed the Employee's statutory limitation under IRC Section 415 or Section 402(g) whichever is less.

**\* Eligible earnings are defined in the plan document or the summary plan description (SPD), both of which can be found in your Human Resources Department.**

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My salary reduction contributions and the employer match will be contributed to the following authorized funding vehicles (total must equal 100%):

1) TIAA-CREF (Group) Supplemental Retirement Annuity \_\_\_\_\_%  
2) Vanguard \_\_\_\_\_%

\_\_\_\_\_ I have completed and attached one or more of the above Investment Company applications. (See your Benefits Counselor for the Investment Company packet.)

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Employee Signature

Social Security Number

Date

Received By \_\_\_\_\_

Name, Title

Date