AGREEMENT FOR SALARY REDUCTIONS

By THIS AGREEMENT, made between _____
(employee) and Salt Lake Community College, the two parties hereto agree as follows:

Effective with respect to amounts earned on or after _____, 20____, (which date is subsequent to the execution of this Agreement), the employee's basic salary will be reduced in the amount of _____per pay period, which will produce a total College retirement contribution that does not exceed the employee's statutory exclusion allowance under Section 403 (b) and/or the limitations of Section 415 of the Internal Revenue Code, whichever Section (s) is applicable.

This Agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues; provided, however, that either party may terminated this Agreement so that it will not apply to salary subsequently earned.

It is understood that the amount defined will be paid to the employee's supplemental retirement annuity contract.

Signed this _____day of_____, _____.

_____	_____	_____
Employee Signature	Social Security Number	Banner ID

_____	_____
Tax Shelter Company	Employer Signature, Benefits Manager