

**The Saint Columbkille Partnership School Retirement Plan
Agreement for Salary Reduction Under Section 403(b)**

BY THIS AGREEMENT, made between _____ (the Employee) and Saint Columbkille Partnership School (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 retirement accounts (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 as of the end of any month (or pay period, if applicable) by giving at least thirty days written notice so that this Agreement will not apply to salary subsequently paid.

The amount of my salary reduction shall be (select one):

Percent _____ % of pretax gross annual salary.

Percent _____ % of after-tax gross annual salary (ROTH Contribution).

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.

For employees age 50 or over, an additional catch up contribution of up to \$5,500 can be contributed. This amount must not exceed the statutory limitation under IRC 414(v). If you meet these requirements and wish to participate, please select your level of participation below:

Age 50 or over (% _____ additional per year)

Signed this _____ day of _____, 20____.

(Employee)

Saint Columbkille Partnership School
(Employing Institution)

By _____

(Human Resources Representative)

(Title)