

Employee Name: _____ EMPL ID Number: _____

By this agreement, made between _____ and NORTH DAKOTA STATE UNIVERSITY the parties hereto agree as follows:

Effective with respect to amounts paid as summer salary (which date is subsequent to the execution of this Agreement), the employee's summer salary will be reduced by the amount currently in place.

This Agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues; provided, however, that either party may terminate this Agreement as of the end of any pay period, so that it will not apply to salary subsequently earned, by giving written notice of the date of termination.

It is understood that the deducted amount will be paid to the company(s) identified for the purchase of an annuity in my name. This reduction shall be continued until notification in writing is submitted to the North Dakota State University Office of Human Resources/Payroll authorizing discontinuance of the reduction.

My total contribution does not exceed the annual statutory limits allowed under Sections 403(b), 402(g), 457(b), 414(v) and 415 of the Internal Revenue Code, whichever is less. If this amount exceeds my statutory exclusion allowance, I understand it is my responsibility to contact the NDSU Office of Human Resources/Payroll to adjust my monthly salary reduction in order to meet the IRC limitations.

Employee Signature Date

Employer Signature Date

Please print this form.

Send this form to :
Human Resources/Payroll
Dept 3140 PO Box 6050
Fargo ND 58108-6050

Phone (701) 231-8961
Fax (701) 231-9686