

COLGATE UNIVERSITY
Human Resources Department

Agreement for Salary Reduction Under the Colgate University Defined Contribution Retirement Plan

BY THIS AGREEMENT, made between _____ (the Employee) and Colgate University (the University), we agree as follows:

Effective for amounts paid to the Employee by the University on or after _____, 20____, which date subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount or percentage indicated below. The University will contribute the indicated amount or percentage to the Colgate University Defined Contribution Retirement Plan (the Plan) and direct that amount to the investment provider (currently, TIAA and Fidelity Investments) designated by the Employee below. As provided in the Plan, the Employee may then allocate the contributed amounts among the mutual funds, annuity contracts, or any other investments made available under the Plan. If the Employee fails to affirmatively allocate contributions, contributions will be directed to the Plan's default investment alternative, which currently is an age appropriate lifecycle or target date mutual fund. (More information regarding Plan investment options is available from the University's Human Resources Department and from the investment providers.)

Subject to the foregoing, and subject to all of the terms and conditions of the Plan, the Employee hereby elects to reduce Employee's "regular" gross salary (as further defined in the Plan) as follows:

If the Employee is or becomes eligible for University non-~~active~~ or matching contributions to the Plan, the University contributions shall be directed for investment in (b)(1)-(4.6d)(oi)-4.6(ng)10.3(a)-1.7(nd)10.9(i)-4.0 roreg aolheor tth