



LOUISIANA TECH
U N I V E R S I T Y

SALARY REDUCTION AGREEMENT

_____ Original Agreement

Amended Agreement _____

Agreement for Salary Reduction by and between the undersigned Employer and Employee:

In order to provide benefits for retirement, the Participant desires to have contributions made on his behalf to purchase a non-forfeitable annuity contract from

(Company)

The Employer and Participant hereby agree that, with respect to the Participant's compensation for services rendered to the Employer commencing as of the payroll period ending _____, 20____, such compensation shall be reduced by \$ _____ per _____ (period).

Each Participant shall ensure that the reduction in compensation shall in no event exceed the Participant's "exclusion allowance" as defined in Section 403(b) (2) or the limitation set forth in Section 415 of the Internal Revenue Code.

The Participant may, from time to time, by written instructions to the Employer, change from one division to another under the annuity contract.

This Agreement may be amended by an instrument in writing signed by the Employer and the Participant and may be terminated by either the Employer or the Participant upon not less than 30 days' notice to the other, provided that (i) no such amendment or termination shall entitle the Employee to any amount by which his salary has theretofore been reduced; (ii) no amendment shall be made in the calendar year in which the Agreement is signed and not more than one amendment shall be made in any other calendar year. No designation or re-designation of investments or withdrawal shall be construed as an amendment or termination of this Agreement.

This Agreement is not a contract of employment between the parties hereto, and no provision hereof shall restrict the right of the Employer to discharge the Participant or the right of the Participant to terminate his employment.

Director of Human Resources

Employee

Dated

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