



SALARY REDUCTION AGREEMENT

___ Original Agreement

___ Amended Agreement

By THIS AGREEMENT, made between _____ (Employee) and FLORIDA INTERNATIONAL UNIVERSITY (Employer), the parties hereto agree as follows:

Effective with respect to amounts paid on of after _____, 2008 (which date is subsequent to the execution of the Agreement), the Employee's salary will be reduced by the amount indicated below and allocated to the Company (ies) designated below by the Employee.

This Agreement is legally binding and irrevocable for both the institution and the Employee with respect to the amounts earned while it is in effect. This Agreement is not a contract of employment between the Employee and the Employer, and no provision of the Agreement shall restrict the right of either party to effect termination of employment. The Employee may make changes to this Agreement by completing a new Salary Reduction Agreement.

The Employee is responsible for the accuracy of the excludable amounts stated in this Agreement, for monitoring the accuracy of the dollar amount to be deferred on an annual basis, for any overstatement of the amounts excludable as a Salary Reduction in this agreement and any other violation of the requirement of Sections 403(B) 402(g) and/or 415, Internal Revenue Code (IRC). Additionally, the Employee is also responsible for any additional taxes, interest, and penalties that may be assessed.

| | | |
|---------------------|---|--|
| | Payroll Reduction Biweekly Amounts | ORP Voluntary Contribution % Maximum ORP % contribution is required prior to any additional cash contribution |
| COMPANY NAME | | |

| | | | |
|---|-----|----|---|
| AIG VALIC (ORP Provider) | TVA | \$ | % |
| ING LIFE INSURANCE & ANNUITY CO. (ORP Provider) | TIN | \$ | % |
| JEFFERSON NATIONAL (ORP Provider) | TJE | \$ | % |
| METLIFE INVESTORS (ORP Provider) | TME | \$ | % |
| TIAA-CREF (ORP Provider) | TTI | \$ | % |
| ING RELIASTAR | TNO | \$ | PPE ENDING _____ <i>(For Benefits office use only)</i> |
| SYMETRA FINANCIAL | TSY | \$ | |
| FIDELITY INVESTMENTS* | TFI | \$ | |
| T. ROWE PRICE* | TRO | \$ | |
| VANGUARD FIDUCIARY* | TVG | \$ | |

Please note that once the annual IRS limits are met, voluntary contributions will stop automatically. However, they will restart at the same level of contribution on the following calendar year if not adjusted.

I have completed and submitted the required account application(s) for the vendor(s) selected. I understand that failure to complete the vendor application will result in my contribution(s) being returned. _____ (Employee's initials).

Signed by: _____

Employee ID _____

Date: _____

S.S. # _____ - _____ - _____

Benefits Administration Use only

Signed by: _____

Title: _____

Date: _____