

TIPPECANOE SCHOOL CORPORATION

Voluntary Salary Deferral Agreement Under the Tippecanoe School Corporation 457(b) Deferred Compensation Plan

By this Agreement, made between the Tippecanoe School Corporation (the "Employer") and _____ (the "Employee"), the parties hereto agree as follows:

Effective with respect to amounts paid or otherwise made available on or after _____, 20____, 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 Employer will forward the requested amount to the Employee's annuity contract(s) or account(s) maintained under the eligible Internal Revenue Code Section 457(b) Deferred Compensation Plan, under which the Employee may allocate among the investment options as defined by the Plan.

This Agreement shall be legally binding and irrevocable for both the Employer and the Employee with respect to amounts paid or otherwise made available while this Agreement is in effect. Either party may terminate this Agreement as of the first pay period following receipt of satisfactory written notice of such termination by giving at least 10 days written notice so that this Agreement will not apply to amounts subsequently paid or otherwise made available.

Please complete the following information:

1. _____ I am a new participant in this 457(b) plan. The total amount of the salary deferral shall be \$_____ (dollar amount only) per pay period. I have completed the online enrollment at tiaa-cref.org/enroll.
2. _____ I have previously participated in this 457(b) plan and wish to make the following change:
_____ Terminate my 457(b) salary deferral at this time.
_____ Change my salary deferral to \$_____ (dollar amount only) per pay period.

The amount deferred will produce a total deferral that does not exceed the applicable limitations of Internal Revenue Code Section 457(b), or Internal Revenue Code Section 414(v).

Employee Name (printed) _____ Social Security # _____

Employee Signature _____ Date _____