

**CALVIN COLLEGE
403(b) RETIREMENT PLAN**

2012 SALARY REDUCTION AGREEMENT

I elect to make salary reduction contributions to the **Calvin College 403(b) Retirement Plan** ("Plan"). The Plan allows me to reduce the salary otherwise payable to me and have Calvin College ("Calvin") contribute that salary reduction to the Plan on my behalf. This Salary Reduction Agreement provides the terms for my salary reduction.

By signing this document, I request Calvin to reduce my salary by _____% or \$_____ per payroll period. I direct Calvin to contribute this amount to the Plan on my behalf. I confirm that this contribution amount will not cause my total salary reduction contributions during 2012 to exceed the applicable limits in the Internal Revenue Code (see 2012 Salary Reduction Contribution Limits, below). For purposes of this limit, I understand that my contributions this year to a previous employer's 403(b) or 401(k) plan are counted.

I understand that my salary reduction amount will continue in effect until changed by me, even though my compensation is increased or decreased. To change my salary reduction amount, I understand that I must notify Calvin in writing. The change will be effective as soon as administratively feasible after it is received by Calvin's human resources department.

My salary reduction contributions should be sent to the following Calvin-approved 403(b) provider: _____.

Have you established an account with this 403(b) provider?* Yes No
_____ (employee's initials)

Dated: _____, 2012

(Signature of participant)

(Printed name of participant)

(Signature of Calvin HR representative)

2012 Salary Reduction Contribution Limits:

1. General limit: \$17,000
2. Catch-up contributions: \$5,500 (age 50 or older by the end of the year)

***Please note: You must establish an account with a Calvin-approved 403(b) provider (Fidelity Investments, Lincoln Life, TIAA-CREF or Vanguard) before submitting this form. Contact the 403(b) provider directly to establish your account. Salary reduction contributions cannot be sent if you have not established your account.**