

Employee R # or SSN

Print Employee Name (last, first, middle)

Department

Please mark your election:

ENROLL

CHANGE AMOUNT

CANCEL

I have elected to participate in the Tax Deferred Account program as authorized under Sections 403(b) and 415 of the Internal Revenue code, as amended and under Article 6228a-5, Vernon's Texas Civil Statutes, as amended, and by resolution adopted by the Board of Regents:

I hereby authorize Texas Tech to reduce/change my future compensation as follows:

MONTHLY REDUCTION AMOUNT

EFFECTIVE BEGIN DATE (PAY PERIOD BEGINNING)

STOP DATE (PAY PERIOD BEGINNING)

Name of Company:

Company Name

Company Representative Name

EMPLOYEE SIGNATURE

This agreement will remain in effect until changed by me or cancelled by either party, or the calculated tax year maximum allowable contribution as calculated by Texas Tech is reached.

Changes in my salary during the period covered by this agreement will not change this agreement.

I understand that Texas Tech assumes no responsibility for my personal tax results and in the event of an adverse ruling of the Internal Revenue Service; it will be my responsibility to satisfy any federal income tax deficiency.

I release all rights, present and future, to receive in any other form said sum stated above, except (1) the right of my estate upon my death while in your employment or (2) the right personally upon termination of my employment by reason other than my death, to receive all or any part of the amount herein specified for which I have already rendered services and paid premiums as well as annuity premium deductions taken but not yet applied to my annuity.

I acknowledge that current federal tax code requires that I begin receiving a minimum distribution from accumulated funds by April 1st following the year in which I reach age 70 ½ or retire, whichever is later.

I UNDERSTAND IT IS MY RESPONSIBILITY TO SELECT AND MONITOR CARRIERS AND INVESTMENTS SELECTED. I ALSO UNDERSTAND TEXAS TECH HAS NO FIDUCIARY RESPONSIBILITY FOR THE MARKET VALUE OF MY INVESTMENTS OR THE FINANCIAL STABILITY OF THIS COMPANY.

THIS AGREEMENT SHALL BE LEGALLY BINDING AND IRREVOCABLE WITH RESPECT TO SALARY EARNED WHILE THIS AGREEMENT IS IN EFFECT.

Employee Signature

Date

Texas Tech agrees to forward all withheld contributions for the authorized company to purchase investment products as described above for the purpose of providing retirement benefits to the employee as provided under the several codes cited above.