

TEXAS TECH

TAX SHELTERED ANNUITY SALARY REDUCTION AGREEMENT

I have elected to: (check one)

ENROLL CHANGE VENDOR CHANGE AMOUNTS CANCEL

in the Tax Sheltered Annuity 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 my future compensation as follows and purchase for me a non-forfeitable 403(b)(1) or 403 (b)(7) tax deferred account.

Annual Reduction Amount \$ _____

Monthly Reduction Amount \$ _____

Effective Begin Date
(must be after the month signed) _____

Stop Date (if canceling participation) _____

My authorized Tax Sheltered Annuity Program Company will be:

Company Name

Agent Name

This agreement will remain in effect until changed by me, canceled 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 by 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 on 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 COMPANIES 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 SSN

Employee Name (last, first, middle)

Department

Employee Signature

Date

Texas Tech agrees to purchase the investment product as described above for the purpose of providing retirement benefits to the employee as provided under the several codes cited above.

Approval

Attachment A
OP 70.09
6/22/04