TIAA-CREF Voluntary Separation Program Salary Reduction Agreement

Th	is is an:	[] Original Authoriza	tion	[] Amended Authorization	
By this Agreement made between (Employee) and Tulan University (Employer) the Parties agree as follows:					and Tulane
1.	The Employer shall reduce the Employee's Voluntary Separation pay out by \$\frac{*}{2}\$ (amount not to exceed \$18,000 for all of 2016) The Employer will forward the amount of such reduction to TIAA-CREF to provide benefits for the Employee.				
2.	[Complete this paragraph only if you will be age 50 or older by the end of the year of the salary reduction, and only if paragraph 1 provides for the maximum deferral under IRC sections 402(g) and 415. Please consult the Benefits Department to find out how to determine this maximum deferral.] The Employer shall reduce the Employee's Voluntary Salary pay out by an additional catch up contribution of \$ (not to exceed \$6,000 for all of 2016).				
3.	The Employer will forward the amount of such reduction for the purchase of shares in one or more TIAA-CREF fund(s) to provide benefits for the Employee.				
	The Employee is responsible for determining that the salary reduction in Paragraph 1 does not exceed the Employee's statutory limitation under IRC section 415 or section 402(g), whichever is less. Further, the Employee, if age 50 or over, is responsible for determining that the salary reduction in Paragraph 2 does not exceed the statutory limitation under IRC section 414(v). The Employer will provide to the Employee, upon request, any available information from the Employer's records, which is necessary to enable the Employee to make these tax determinations. It is understood that the amount stated above will be paid to TIAA and CREF as premiums on:				
The Tax Deferral Plan					
6 This Agreement revokes any prior salary reduction agreement including any on-line elections previously made under the Tax Deferral Plan.					
Sig	gned this_	c	lay of		20
(E1	mployee)			(SSN)	
Signed this day of		lay of	, 2	20	
		University)	by an official	of the University prior to the	execution of this

Agreement.