

**BOARD OF GOVERNORS FOR HIGHER EDUCATION
TAX-DEFERRED ANNUITY AGREEMENT**

_____ URI _____ CCRI _____ RIC _____ R.I. Dept. of Education

SALARY REDUCTION AGREEMENT (tax-deferred)

I hereby authorize you to reduce my salary by _____% and with this money, excluded from taxable income, to purchase an annuity for me. This agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues provided, however, that either party may terminate this Agreement as of the end of any calendar year.

(Voluntary contributions to my Supplemental Certificate only)

Circle one carrier and corresponding payroll code:

<u>NAME OF CARRIER</u>	<u>PAYROLL CODE</u>
METLIFE	3
TIAA/CREF	7
VALIC	9
Other _____	_____

My maximum 403(b) Salary Reduction falls within: (elect one; if you elect Alternative B or C you may not change your Alternative Limit election, however, you may always elect the General Limit)

_____ General Limit, _____ Alternative Limit B, _____ Alternative Limit C

PLEASE READ THE FOLLOWING BEFORE SIGNING

I hereby declare that all action taken in connection therewith has been without endorsement and recommendation by you or any one authorized by you and I accept full responsibility for all financial tax and other consequences of my election to request the purchase of the contract.

In consideration of your making this program available to me, I hereby waive all claims of every kind and nature which I may now or in the future have arising out of this program, including, without limitation, claims for loss or damage arising out of nonpayment of premiums on the due date thereof.

 NAME: Last First MI Social Security Number

 Employee Signature Date

Witness

Payroll Account #

YOU ARE PERSONALLY RESPONSIBLE FOR THE AMOUNT YOU TAX-DEFER.

PF-15 (Revised 7/98)