



**Menlo School
Defined Contribution Retirement Plan**

AGREEMENT FOR SALARY REDUCTION

By this agreement, made between _____ (the "Employee") and Menlo School, the parties hereto agree as follows:

The Employee's basic pay plus overtime will be reduced by the amount elected below as soon as administratively practicable and will be allocated between the fund sponsors and funding vehicles as designated by the Employee. If the Employee does not designate investments, contributions will be invested in the appropriate Lifecycle Fund.

This Agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues. The Employee may elect to reduce or increase his or her contribution percentage as of the first day of a subsequent pay period. The pay period to which the change shall apply shall be the first payroll period for which the change can reasonably be made.

Subject to IRS limitations, the amount of the salary reduction shall be:

A. Pre-Tax Contributions

\$_____ amount per pay period **OR**
_____ % of eligible earnings per pay period

B. Roth Contributions (After-Tax)

\$_____ amount per pay period **OR**
_____ % of eligible earnings per pay period

EFFECTIVE DATE:

C. Decline to participate

_____ I decline to participate

Employee Signature: _____ Date: _____

Employee Print Name: _____

Human Resources Signature: _____