



Yeshiva University

Yeshiva University High Schools Retirement Income Plan, #76390 Salary Reduction Agreement

Section 1: Complete this section if you want to waive your participation in the plan.

I elect to WAIVE my participation in the plan. I understand that I have been given the opportunity to enroll in the Plan and that I have decided to waive participation in the plan at this time. I understand that the University will not make any contribution to the plan on my behalf. If eligible, I may enroll in the plan at a later date.

Section 2: Complete this section if you want to enroll in or change your current contributions to the plan.

New Enrollment/Change Increase Decrease

I elect to PARTICIPATE in the plan. By signing this agreement, I authorize a salary reduction of my compensation as defined in the Plan. I understand that the minimum that I can contribute is equal to the lesser of 2% of compensation or \$200 but no more than 80% of compensation. I understand that if I want to contribute the minimum, I must contact the University Benefits Office. If I am eligible for the University's matching contributions, I understand that I will receive matching contributions of at least 2% but no more than 7% of my compensation to the Plan, depending on my eligible class and in accordance with IRS regulations and maximums.

My elections: I elect a **Pre-tax Contribution:** _____ %
After-Tax Roth Contribution: _____ %
Total Contribution: _____ %

If the amount of contributions exceeds the limitations of Internal Revenue Code (IRC) Section 414(v)(2)(B) (**2026 annual contribution limit is \$24,500.00**), I agree that contributions may be suspended automatically at such time. If in any calendar year the amount of my salary reduction contribution is suspended as per the previous sentence, then the amount of my salary reduction contribution shall be resumed automatically at its unreduced level at the beginning of the following calendar year.

This agreement will be put into effect as of the pay date following the date the agreement is received by the Benefits Office or as soon as administratively feasible thereafter. I understand that I can change this agreement effective each January 1, provided written notice is given to the Benefits Office by December 15 of the preceding year. I further understand that I can change this agreement during the calendar year which will be effective with the next available pay date.

While this agreement is irrevocable **with respect to compensation that is payable to me while the agreement is in effect**, I understand that either I or the University may terminate this agreement **with respect to any future compensation not yet payable to me**. I further understand that this agreement will automatically terminate on the date I (a) terminate employment, (b) commence an unpaid leave of absence, (c) cease to be in an eligible class, (d) receive a hardship distribution, or (e) give written notice to the University to stop my salary reduction contribution to the plan, whichever event occurs first, and that my contribution to the plan will cease with respect to any compensation payable to me after such date. I understand that in order to make contributions after I have terminated by agreement, I must enter into a new salary reduction agreement.

Employee Name

Last 4 digits of SSN

Employee Signature

Date

University Benefit Office – Authorized Signature

Date

IRS regulations require participants to return a signed and dated salary reduction agreement before contributions can be made to the plan. Retroactive enrollment is not permitted. Salary reduction contributions can be made on a prospective basis only. Please complete and return to the Yeshiva University Benefits Office – Belfer Hall, 500 West 185th Street, New York, NY 10033.