



CHAPMAN UNIVERSITY

Voluntary Salary Deferral Agreement

Under a Private Employer's Eligible Internal Revenue Code Section 457(b) Deferred Compensation Plan

By this agreement CHAPMAN UNIVERSITY, ONE UNIVERSITY DRIVE, ORANGE CA 92866

(Name and address of Employer)

(Hereinafter called the Employer) and by _____ of
(Name of Employee)

(Address of Employee)

(Hereinafter called the Participant), the parties hereto agree as follows.

Effective with respect to amounts paid or otherwise made available on or after _____, 20____, which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount indicated below. At the same time, the Employer will contribute a corresponding amount to the eligible Internal Revenue Service Section 457(b) deferred Compensation plan, under which the Employee may allocate amount the investment options approved by the employer.

This Agreement shall be legally binding and irrevocable for both the Employer and Employee with respect to the amounts paid or otherwise made available while this Agreement is in effect. Either party may modify or otherwise terminate this Agreement as of the first pay period commencing with or during the first month following receipt of satisfactory written notice of such modification or termination by giving at least 30 days' notice so that this Agreement will not apply to amounts subsequently paid or otherwise made available.

I. The amount of the salary deferral shall be as follows:

Percentage of Pay	Insurance Company
%	TIAA-CREF

The amount deferred hereunder will produce a total deferral that does not exceed the applicable limitations of Internal Revenue Code 457(b).

(Participant Signature)

(Employer Signature)

(Date)

(Date)

(Employee ID #)

(Title)