

Elective Deferred Compensation Agreement
Emory University Section 457(b) Deferred Compensation Plan

By this Agreement, made between Emory University (the “Employer”) and _____
(the “Employee”), the parties hereto agree as follows:

Effective with respect to amounts paid or otherwise made available on or after _____, 200__, which date is subsequent to the execution of this Agreement, the Employee elects to have his or her compensation reduced by the amount indicated below and contributed by the Employer to the Emory University Section 457(b) Deferred Compensation Plan (the “Plan”). The Employer will credit the deferred amount to the Employee’s book entry account maintained under the Plan as of the last business day of the calendar quarter in which the salary was deferred by the Employee, unless the deferred amounts will be credited or charged to the book entry account as if invested in the investment funds designated by the Employee among the investment options approved by the employer at the time determined by the Employer.

This Agreement is subject to the terms of the Plan which shall control in the event of any differences between the Plan and this Agreement. This Agreement shall remain in effect and shall continue to apply to compensation earned in future calendar years, until the earlier of the date (i) the election is modified or revoked by the Employee, (ii) the Employee is no longer eligible to participate in the Plan (as determined by the Employer), or (iii) the Plan is terminated by the Employer. The Employee may modify or otherwise terminate this Agreement as of the first pay period commencing after the Employer receives satisfactory written notice of such modification or termination, or as soon as administratively practicable thereafter.

I. Deferrals

Subject to the maximum limit on salary deferrals described below, the amount of the salary deferral as elected by the Employee is:

Select Box (A) to make your deferrals in an amount equal to a fixed dollar amount per pay period.

Select Box (B) to make your deferrals equal to the maximum amount permitted by law, pro rata throughout the year over each pay period, without taking into consideration any permissible catch-up deferral.

Your deferrals will begin the first day of the month after your Deferred Compensation Agreement is received.

Select One:

- (A) \$_____ per pay period.
- (B) The maximum amount permitted by law, without taking into consideration any permissible catch-up deferrals permitted by law. The maximum is \$16,500 annually beginning in 2009.

Note: Deferrals will stop when you reach the maximum permitted deferrals (see below) for the year but will resume at the same level as elected above in the first pay period of the next year unless you modify or revoke your election.

II. Deferral Amount and Investment Direction

Total \$_____ including catch-up deferral* of \$_____ among the following investment companies:

\$_____ Fidelity Investments \$_____ TIAA/CREF SRA \$_____ The Vanguard Group

***General Catch Up Limitation**

For one or more of the last three taxable years ending before your attainment of age 65 the maximum amount that may be contributed to the Plan shall be the lesser of twice the applicable dollar amount in effect under Code Section 457(b)(2)(A) for such year or the sum of the primary limitation for the year and the portion of the primary limitation amount not utilized in the prior taxable years in which you were eligible to participate in the Plan. The general catch-up is available to a participant during one three-year period only. If you use the general catch up limitation and then postpone retirement or return to work after retirement the general catch-up limitation is not available again.

You must have completed an application for each investment company selected.

III. Select One:

- An Initial Election
- Modification of Previous Election
- Cancellation of Participation

I acknowledge and agree that I am fully and completely responsible for making sure that the amount of my contributions for any calendar year does not exceed the legal limit under the Internal Revenue Code and that my employer has no duty or obligation to do that for me. However, I also acknowledge and agree that my employer has the right to reduce the contributions I have elected to make or stop them entirely if it determines (whether through an audit or otherwise) that the legal limit has been or will be reached.

I understand that I must complete the appropriate forms if I want to change my investment allocations.

Name (Please print) _____

Social Security Number _____

Department _____

Phone Number _____

Signature _____

Date _____

Signature (Employer) _____

Date _____

Completed forms should be sent to:

Emory University
Human Resources – Benefits Department
1599 Clifton Road, NE
Atlanta, GA 30322