

Human Resources Division
Benefits Office
726 Broadway, 8th Floor
New York, NY 10003

**NEW YORK UNIVERSITY SECTION 457(b) DEFERRED COMPENSATION PLAN
SALARY DEFERRAL AGREEMENT & INVESTMENT SELECTION FORM FOR 2010**

| | | |
|--------------------------|------------------|---------------|
| ▶ | ▶ | ▶ |
| FULL NAME (PLEASE PRINT) | | UNIVERSITY ID |
| ▶ | ▶ | ▶ |
| DEPARTMENT | NYU PHONE NUMBER | NYU EMAIL |

SALARY DEFERRAL AGREEMENT FOR 2010

New York University (“NYU”) and the above named employee (the “Employee”) hereby agree as follows:

1. The Employee elects to defer \$_____ of salary for the remainder of 2010. Deferrals for 2010 may not exceed \$16,500 and will be made in equal amounts per pay period beginning on the later of April 1, 2010 or the first pay period that commences after the end of the month in which this Agreement is received, accepted, and executed by the NYU Benefits Office. This Salary Deferral Agreement (the “Agreement”) applies only to salary amounts payable after the Agreement becomes effective.
2. The University shall invest the amount deferred in accordance with the directions contained in the most recent Investment Selection Form submitted by the Employee and accepted by the University.
3. This Agreement is legally binding and irrevocable with respect to amounts payable while it is in effect, except that the University may reduce the amount deferred if it determines that such amount exceeds the applicable limitations of Internal Revenue Code Section 457.
4. This Agreement shall supersede any prior Salary Deferral Agreement and shall continue in effect until terminated or superseded or the Employee ceases to be eligible to participate in the Plan. Either the Employee or the Employer may terminate this Agreement with respect to amounts not yet earned by the Employee by informing the other party in writing.
5. This Agreement provides only for deferrals during 2010. To defer salary in 2011, the Employee must enter into a new Salary Reduction Agreement.

STATEMENT OF DEFERRALS FOR 2010

Are you currently deferring or have you previously deferred salary under another employer’s 457(b) plan for 2010?

No Yes, name of employer: _____

Total amount of 2010 deferral under other 457 (b) plan: \$ _____

INVESTMENT SELECTION

This form indicates the aggregate division of your salary deferrals between the two vendors that are available for the New York University Section 457(b) Deferred Compensation Plan.

I hereby authorize the University to allocate my salary deferrals under the Plan as follows:

| | | |
|---|--|--|
| <input type="checkbox"/> 0% Vanguard | <input type="checkbox"/> 50% Vanguard | <input type="checkbox"/> 100% Vanguard |
| <input type="checkbox"/> 100% TIAA-CREF | <input type="checkbox"/> 50% TIAA-CREF | <input type="checkbox"/> 0% TIAA-CREF |
| <input type="checkbox"/> 25% Vanguard | <input type="checkbox"/> 67% Vanguard | |
| <input type="checkbox"/> 75% TIAA-CREF | <input type="checkbox"/> 33% TIAA-CREF | |
| <input type="checkbox"/> 33% Vanguard | <input type="checkbox"/> 75% Vanguard | |
| <input type="checkbox"/> 67% TIAA-CREF | <input type="checkbox"/> 25% TIAA-CREF | |

AUTHORIZATION

Signature _____ Date _____

In order to process salary deferrals for an upcoming pay period, all completed forms need to be returned to the NYU Benefits Office no later than the 20th of the month prior.

Return this form to: NYU Benefits Office
726 Broadway, 8th Floor
Fax: (212) 995-4050
If you fax your form, you must also mail the original to the Benefits Office.