

# SALARY REDUCTION AGREEMENT

This Salary Reduction Agreement (hereinafter referred to as the "Agreement") is made and entered into on \_\_\_\_\_ [Date] by and between \_\_\_\_\_ [Employer's Name] (hereinafter referred to as "Employer") and \_\_\_\_\_ [Employee's Name] (hereinafter referred to as "Employee"). The purpose of this Agreement is to outline the terms and conditions surrounding the reduction of the Employee's salary for the duration of \_\_\_\_\_ [specify time period or state if it's indefinite].

## DEFINITIONS

For the purposes of this Agreement, the following terms shall have the meanings ascribed to them below:

**Employee:** The individual whose salary is being reduced under the terms of this Agreement.

**Employer:** The organization or entity that employs the Employee and is enacting the salary reduction.

**Salary Reduction:** The agreed-upon decrease in the Employee's compensation, which may be expressed as a percentage or a specific dollar amount.

**Effective Date:** The date on which the salary reduction will commence.

**Duration:** The length of time the salary reduction will remain in effect.

## 1. BACKGROUND INFORMATION

### 1.1 Purpose

The salary reduction described herein is necessitated by \_\_\_\_\_ [detail potential reasons for the salary reduction, e.g., economic hardship, organizational restructuring, etc.].

### 1.2 Employee Acknowledgment

The Employee hereby acknowledges that they understand the implications of the salary reduction as set forth in this Agreement and voluntarily consents to such reduction under the terms and conditions herein.

## 2. TERMS OF AGREEMENT

### 2.1 Current Salary

The Employee's current annual salary prior to reduction is \$ \_\_\_\_\_ [amount], paid on a \_\_\_\_\_ [frequency: weekly/bi-weekly/monthly] basis.

# Generic Salary Reduction Agreement

**H Kauffman**



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