ROBBINSDALE
Area Schools

Salary Reduction Agreement for 403(b) and 457

Part 1. Employee Information (please print)

Name _____Social Security #_____Birth date_____

Bargaining Group_____

The following agreement is made between the employee stated above and Robbinsdale Area Schools, the employer:

- Set up an account with your vendor of choice prior to submitting this form.
- When setting up an account, set it up to receive employee & employer contributions.
- You are responsible for notifying Benefits at 763-504-8018 that you are eligible for the district match and request it on this form.
- Please refer to your collective bargaining agreement for eligibility details.
- Salary reduction shall be implemented in accordance with the employer's administrative schedule. **If you change employee eligibility groups, please complete a new form with the updated deduction amount.**
- Employer match is based on employment contract and years with the district. Please reach out to the benefits specialist with any questions.

Part 2. Contribution information

Salary Reduction				Service Provider See table below	Employee Salary reduction amount per pay period	Employer Match	
Type	New	Change	Stop			Employer match per pay period	Annual employer match
403(b)							
403(b)							
403(b) Roth							
457				*MN Deferred Compensation Plan*			
457 Roth				*MN Deferred Compensation Plan*			

Part 4. Catch Up Provisions if applicable

If you are contributing more than the basic limit to a 403(b), 403(b) Roth and/or 457, you must be using one (or both) of the following:

I am contributing $ _____using the 15-years service election. (Attach documentation).

I am contributing $ _____using the Age 50 and older catch up election.

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Company	Contact	Phone
Ameriprise Financial 403(b)	Peter Ruhl	952-239-5529
AXA Advisors 403(b)	Jacob Lewis Robert Korkula	651-389-4130 651-747-7669
EFS Advisors (formerly ESI)	Patrick (PJ) Serven Alex Rootes	612-490-4024
Empower/Great West Life	Katie Williams	952-955-8216
Horace Mann 403(b)	Stacy Anglin-Bray	952-471-8448
Voya Financial Advisors 403(b)	Andre Lanka Juliette Marth	612-887-3835 612-887-3904
Thrivent Financial for Lutherans 403(b)	Brett Koopman	763-746-3137
Metropolitan Life Inssurance Co 403(b)	Charles Wayne Shawn Wermerskirchen	612-242-9170 612-245-1201
VALIC 403(b)	Michael Liable	281-878-2878
Fiduciary Trust Company of New Hampshire (Waddell & Reed) - 403(b)	Mario Lucarelli	952-303-3739
Fidelity 403(b)	For Fidelity, you will need to sign up online at nb.fidelity.com and include a copy of your online statement (to prove you opened an account) when you turn in the Salary Reduction Agreement to HR. Refer to Plan #52553	800-343-0860
(457) State of MN Deferred Compensation Great West	Eric Smith	651-357-5303

A district employee can use any agent who is licensed to write for one of the above tax-deferred accounts. Please go to www.rdale.org/Staff Portal/Benefitfocus/403(b) & 457. If you have any questions, please call Human Resources at 763-504-8018.

The Robbinsdale Area School District does not endorse any of these vendors or plans. This information is provided for your convenience only. It is the employee's responsibility to research and make appropriate financial decisions. The school district is not responsible for monetary losses that may result from the employees' financial investment decisions.

Part 5. Agreement

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By signing this Agreement, Employee agrees to modify their salary as indicated above and Employer agrees to contribute this amount on Employee's behalf into the 403(b)/403 Roth/457 annuity(ies) or custodial account(s) selected by the Employee. It is intended that the requirements of all applicable state and federal tax rules and regulations (Applicable Law) will be met. The Employee understands and agrees that this Agreement:

1. Is legally binding and irrevocable with respect to amounts paid or available while it is in effect;
2. May be terminated at any time for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new salary reduction agreement is submitted;
3. Is effective only for amounts not yet earned or made available in accordance with the Employer's administrative procedures.

Employee further agrees that:
He/she is responsible for determining that his/her salary reduction amount does not exceed the limits of the Applicable Law;
He/she is responsible for the accuracy of the information provided by Employee, which is used in determining Employee's Maximum Annual Contribution limit; and Employer has no liability for any losses suffered by Employee that resulted from his/her participation in the 403(b)/403(b) Roth/457 program.
Employee acknowledges that Employer has made no representation to Employee regarding advisability, appropriateness or tax consequences of the purchase of the 403(b) program. Nothing herein shall affect the terms of employment between Employer and Employee.
This agreement supersedes all prior salary reduction agreements and shall automatically terminate if your employment with the Employer is terminated.

Note: Your employer's administrative policies will determine when 403(b)/403(b) Roth/457 salary reduction instructions are implemented.

Important Information

1. Robbinsdale Area Schools does not choose the annuity contract(s) or custodial account(s) in which contributions are invested.
2. Employees are responsible for setting up and signing the legal documents to establish the annuity contract or custodial account. However, in certain group annuity contracts, Employer may be required to establish the contract
3. In order to receive the expected tax results, Employees are responsible for investing in annuity contracts or custodial accounts that meet the requirements of Section 403(b)/403(b)/457 in the Internal Revenue Code.
4. Employees are responsible for naming a death benefit under the 403(b)/403(b) Roth/457 program. This is normally done at the time the annuity contract or custodial account is established. Beneficiary designations should be reviewed periodically.
5. Employees are responsible for all distributions and any other transactions with their service provider. All rights under the annuity contracts or custodial accounts are enforceable solely by the Employee, Employee Beneficiary or Employee's Authorized Representative. Employee must work directly with the service provider to transfer contract(s) or custodial accounts(s) to another service provider, begin distributions, make loans, or otherwise access 403(b)/403(b) Roth/457 program assets.
6. Employees are responsible for determining that salary reductions do not exceed the allowable contribution limits under Applicable Law. Limits should be checked each year for the scheduled increases through 2006.

Read Before You Sign:

By signing this Agreement, you are declaring that the amount you have elected to withhold does not exceed the allowable contribution limits under Applicable Law. If selected in Part 2 above, you are declaring that you are eligible for one or both of the catch-up elections as indicated. And you are accepting full responsibility for the amount you have elected to have withheld from your salary and contributed to the 403(b)/403(b) Roth/457 arrangement.

Disclaimer – Other Fees:

If an investment company does not agree to pay the third party administrator's fee associated with this employer's 403(b) Plan the fee, upon the consent of the employer, shall be passed along to the 403(b) participant. This fee equates to .60 cents per participant per month.

Employee Notice:

Employees with new Fidelity and 457 Plan accounts agree to attach a copy of their plan documents showing the new plan account number.

Part 6. Employee Signature

I certify that I have read this complete Agreement and that my salary reductions do not exceed contribution limits as determined by Applicable Law. I also certify that I am eligible for the catch-up election(s), if selected, under Part 2 above. I understand my responsibilities as an Employee under the 403(b)/403(b) Roth/457 programs, and I request the Employer to take the action specified in this Agreement. I understand that all rights under annuity (ies) or custodial account(s) established by me under the 403(b)/403(b) Roth/457 program are enforceable only by me, my beneficiary or my authorized representative.

Employee _____Signature Date_____

Part 7. Acknowledgment and Representative of Sales Agent/Representative

I hereby acknowledge my responsibility to comply with Employer's written directives regarding solicitation of Employees. I also acknowledge my responsibility to assist the Employee in determining the maximum contribution limits.

_____
Sales Agent/Representative (please print clearly)
_____

Phone _____

Address _____
_____
_____

Signature Date _____

Part 8. Employer Signature

Employer hereby agrees to this Salary Reduction Agreement.

_____
Signature of Employer Representative

Effective Date _____

Date Received in HR _____

Updated July 2022