



SALARY REDUCTION AGREEMENT

403(b) and 457 Accounts

Part 1. Employee Information (please print)

NAME: _____

BIRTHDATE: _____

LAST 4 SSN: _____

Employee Type: (Check One)

- ☐ Bus Driver
- ☐ Clerical
- ☐ Custodian
- ☐ Dean
- ☐ Director
- ☐ Manager
- ☐ Nurse
- ☐ Paraprofessional
- ☐ Principal
- ☐ Pro-Tech
- ☐ Nutrition
- ☐ Teacher
- ☐ Trades

Part 2. Contribution Information (fill in all that apply)

Service Provider: _____
Deduction Type: ☐ 403(b) ☐ 403(b) Roth ☐ 457 ☐ 457 Roth
Deduction Amount Per Pay Period: _____
Account Status: ☐ New ☐ Change ☐ Stop
Service Provider: _____
Deduction Type: ☐ 403(b) ☐ 403(b) Roth ☐ 457 ☐ 457 Roth
Deduction Amount Per Pay Period: _____
Account Status: ☐ New ☐ Change ☐ Stop
Service Provider: _____
Deduction Type: ☐ 403(b) ☐ 403(b) Roth ☐ 457 ☐ 457 Roth
Deduction Amount Per Pay Period: _____
Account Status: ☐ New ☐ Change ☐ Stop

Catch-Up provisions that allow me to contribute over the basic IRS limit:

I am between 50-59 or 64+ ☐ Yes

I am between 60-63 ☐ Yes

Contract Defined Match Per Year: _____

Effective Date for Changes listed above: _____

Part 3: Agreements- Read Before You Sign:

By signing this Agreement, Employee agrees to modify his/her salary as indicated above and Employer agrees to contribute this amount on Employee's behalf into the 403(b), 403(b) 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.
4. 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 above, you are declaring that you are eligible for the catch up election. 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.



SALARY REDUCTION AGREEMENT FOR 403(b), 403(b) ROTH, 457 WITH MATCH

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 purpose 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.

Important Information

1. Employer 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.
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) Roth, 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 account(s) to another service provider, begin distributions, make loans, or other 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.

Part 4: Signatures

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 3 above. I understand my responsibilities as an Employee under the 403(b), 403(b) Roth, 457 programs, and I request 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

Acknowledgement and Representative of Sales Agent/Representative

NOT NECESSARY FOR CHANGES OR ONLINE ENROLLMENT FOR VANGUARD

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) Company Name

Sales Agent/Representative Signature

Employer Signature:

Employer hereby agrees to this Salary Reduction Agreement.

Signature of Employer Representative

Date

Office Use Only:

Date Received: _____

Effective Payroll Date: _____

Date Entered: _____