Intermediate District 287

RESPONSIVE. INNOVATIVE. SOLUTIONS.

Salary Reduction Agreement for 403(b)/Roth 403(b)/457 TSA

Part 1. Employee Information:

Name: _____ Social Security #: _____ Employee #: _____

Pay Periods per year (19 or 24 pay-period election): _____ Requested Start Date: _____

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

Put an "X" in the appropriate "Salary Reduction" column below, list your provider(s), your amount and the employer match:

Salary Reduction (put an "X" in the appropriate column)				403(b) Investment Provider- *Required (see website for list of allowed companies)	Employee Contribution Per Pay Period	Employer Match Annual Match
Type	New	Change	Stop			
403(b)						
403(b)						
ROTH 403(b)						Employer match is only pre-taxed (no match to ROTH)
457						457's are not employer matched
				Grand Totals		

Part 3. Catch-Up Provisions (Optional- only available after 15 years with District 287 or over 50 years of age):
If you are contributing more than the basic limit to a 403(b), you must be using one (or both) of the following:

-I am contributing $_____ using the 15-year service election (after 15 years of employment with District

-I am contributing $_____ using the Age 50 and older catch-up election (over 50 years of age)

Part 4. Agreement:

By signing this agreement, the Employee agrees to modify his/her salary as indicated above and the Employer agrees to contribute this amount on the 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. Your Employer's administrative policies will determine when the 403(b)/403(b) Roth/457 salary reduction instructions are implemented. 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.

The 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 the Employee, which is used in determining the Employee's Maximum Annual Contribution Limit; and the Employer has no liability for any losses suffered by the Employee that resulted from his/her participation in the 403(b)/403(b) Roth/457 program;

- The Employer has made no representation to the Employee regarding advisability, appropriateness or tax consequences of the purchase of the 403(b)/403(b) Roth/457 program. Nothing herein shall affect the terms of employment between the Employer and the Employee;
- This agreement supersedes all prior salary reduction agreements and shall automatically terminate if your employment with the Employer is terminated.

Important Information:

1. The Employer does not choose the annuity contract(s) or custodial account(s) in which contributions are invested.
2. The 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, the Employer may be required to establish the contract.
3. In order to receive the expected tax results, the 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. The 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 the Employee's Authorized Representative. The 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 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.

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 3 above, you are declaring that you are eligible for one or both of the catch-up elections as indicated. You are accepting full responsibility for the amount you have elected to withhold 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 consent of the employer, shall be passed along to the 403(b) participant.

Part 5. Employee's Signature (required):

I certify that I have read this complete Agreement and that my salary does not exceed the 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 6. Acknowledgement of Representative of Sales Agent/Representative (only required if you are entering into a salary reduction agreement **with a new 403(b) vendor**):

I hereby acknowledge my responsibility to comply with the 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: _____ Phone: _____

Address: _____

Representative's Signature: _____ Date: _____

Part 7. Employer Signature:

Employer Representative's Signature: _____ Date: _____