

Salary Reduction Agreement for 403(b) & 457(b) Programs

Employer Name: Fond du Lac School District
Address: 72 W. 9th St Phone: 920-906-6545
Fond du Lac WI 54935 Fax: 920-929-3792

Part 1. Employee Information *(Required)*

Name _____
 Social Security # _____
 Address _____

Part 2. Contribution Information *(Fill in all that apply)*

Initiate new salary reduction. Deduct the amount of \$ _____ or _____% per pay period.

Change salary reduction. This is notification to change the amount of my salary reduction from \$ _____ or _____% to \$ _____ or _____% per pay period.

Change Service Provider. This is notification to change my Service Provider (indicate amounts in Part 3) from _____ to _____.

Discontinue salary reduction. Please discontinue my salary reduction with the following Service Provider: _____.

I am contributing more than \$19,000

I am contributing \$ _____ (Maximum \$6,000) under the 50 and older catch up election. Age at end of current tax year: _____

Part 3. Service Provider *(Required)*

\$ or % of Compensation per Reduction	Service Provider
1.	WEA TSA 403(b) <i>before</i> tax
2.	WEA TSA 403(b) Roth <i>after</i> tax
3.	WDCP 457(b) <i>before</i> tax
4.	WDCP 457(b) Roth <i>after</i> tax

Part 4. Agreement *(Please Read)*

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) annuity(ies) or custodial account(s) selected by 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 result from his/her participation in the 403(b) program.

Employee acknowledges that Employer has made no representation to Employee regarding the 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.

Important Information

1. Employer does not choose the annuity contract(s) or custodial accounts(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) of the Internal Revenue Code.
4. Employees are responsible for naming a death beneficiary under the 403(b) 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 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 otherwise access 403(b) program assets.
6. Employees are responsible for determining that salary reductions do not exceed the allowable contribution limits under Applicable Law. References herein to elective deferral limits are based on the 2019 limit. Limits should be checked each year for any increases.

Read Before You Sign:

By signing this Agreement, you are declaring that the amount you have elected to have withheld is no greater than 100% of your includible compensation and, excluding a catch up elections, is equal to less than \$19,000. Includible compensation is your gross compensation less any mandatory pre-tax deductions. If selected in Part 2 above, you are declaring that you are eligible for the catch up election as indicated. And you are accepting full

responsibility for the amount you have elected to have withheld from your salary and contributed to a 403(b) arrangement.

Part 5. Employee Signature *(Required)*

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, if selected, under Part 2 above. I understand my responsibilities as an Employee under the 403(b) program, and I request Employer to take the action specified in this Agreement. I understand that all rights under the annuity(s) or custodial accounts established by me under the 403(b) program are enforceable solely by me, my beneficiary, or my authorized representative.

Employee Signature

Date

Part 6. Acknowledgement and Representation 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. (Please Print)

Sales Agent/Representative Name

Phone Number

Address, City, State, Zip

Signature

Date

Part 7. Employer Signature

Employer hereby agrees to this Salary Reduction Agreement.

Signature of Employer Representative

Title

Date