

**SALARY REDUCTION AGREEMENT FOR 403(b) PROGRAM**  
**Revised for 2011 Tax year**

**Part 1. Employee Information**

Name \_\_\_\_\_

Social Security # \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

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

Initiate new salary reduction. Please deduct the amount of  
\$ \_\_\_\_\_ or \_\_\_\_\_ % per pay period.

Change salary reduction. This is notification to change the  
amount of my TSA salary reduction from:

\$ \_\_\_\_\_ or \_\_\_\_\_ % to \$ \_\_\_\_\_

or \_\_\_\_\_ % per paid period.

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

\_\_\_\_\_

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

\_\_\_\_\_

I am contributing more than \$16,500.

I am contributing \$ \_\_\_\_\_ (Maximum \$3,000) under  
the 15 year service election.

Year you initiated this catch up election \_\_\_\_\_.

Year you were hired \_\_\_\_\_.

I am contributing \$ \_\_\_\_\_ (Maximum \$5,500) under  
The age 50 and older catch up election.

Age at end of current tax year \_\_\_\_\_.

Your Employer's administrative policies will determine when  
salary reductions are implemented.

**Part 3. Service Provider**

(Please include account/contract number)

Dollar Amount of TSA Contribution Per Pay Period	Service Provider and Account/Contract Number
1.	
2.	
3.	
4.	

**Part 4. Agreement**

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 403b 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 on 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 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) 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 2011 limit. 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 have withheld is no greater than 100% of your includible compensation and, excluding a catch up election, is equal to or less than \$16,500. 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 one or both of the catch up elections as indicated. Any you are accepting full responsibility for the amount you have elected to have withheld for your salary and contributed to a 403(b) arrangement.

**Part 5. Employee Signature**

1. I certify that I have read this complete Agreement and that my salary reductions do not exceed the contribution limits as determined by Applicable lay. 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) program, and I request Employer to take the action specified in this Agreement. I understand that all rights under the annuity(ies) or custodial accounts(s) 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 here by 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

\_\_\_\_\_  
 Address

\_\_\_\_\_  
 Signature \_\_\_\_\_  
Date

**Part 7. Employer Signature**

Employer hereby agrees to this Salary Reduction Agreement.

\_\_\_\_\_  
 Signature of Employer Representative

\_\_\_\_\_  
 Title \_\_\_\_\_  
Date