

Employee/Employer Contribution Agreement

In order to comply with Section 403(b) of the Internal Revenue Code of 1986 and to qualify for benefits there under, it is hereby agreed that the employment agreement between the Employer and the Employee is amended in the following manner:

- Account Type** (Required): 403(b) 457 Roth 403(b) Other _____
- New Account (*Any current salary reductions remain unchanged unless stated otherwise in Section 2c*)
- Change in current contribution amount and/or Fund Company (*Supersedes any prior agreement*)
- Employer Contribution (*Complete Sections 1, 3 & 5 only*)
- Stop Contributions (*Complete Sections 1, 2a, 2c, & 5 only*)

SECTION 1: EMPLOYEE INFORMATION		
Employee Name	SSN	Date of Birth
Address		City, State, Zip
Phone	Name of Plan (School District)	

SECTION 2: SALARY REDUCTION ALLOCATION ELECTION (*allow for at least one pay cycle to be effective*)

2 a) Effective _____, 20_____

2 b) I elect to reduce my salary by \$ _____ or _____% per pay period

	Fund Company	Contract/Account Number	Allocation Amount (%)
2 c)			

2 d) Excess Contribution Calculation (Representative or Plan Administrator use only)

$$\$ \frac{\text{TOTAL PER PAY PERIOD (PRE-TAX \& POST-TAX)}}{\text{NUMBER OF PAY PERIODS}} \times \text{X} = \$ \frac{\text{TOTAL PER YEAR (PRE-TAX \& POST-TAX)}}{\text{TOTAL PER YEAR (PRE-TAX \& POST-TAX)}}$$

- Eligible for 50+ Catch-up
- Eligible for 15-Year Catch-Up - Date of Employment: _____ (**Attach 15-Year Catch-Up Form with calculations**)

(1) The stated reductions/deductions shall not exceed the current 402(g) limit on total elective contributions to all 403(b) programs or the overall contribution limits of applicable law. **(2)** These reductions/deductions shall not be retroactive, but shall be applicable to each future payroll or specific compensation period during which this Salary Reduction/Deduction Agreement (the "Agreement") remains on file with the Employer. **(3)** This agreement shall be effective for the remainder of the taxable year of the Employee, commencing on the date the stated reductions/deductions begin, and shall be effective from year to year thereafter until a new Agreement is executed or this Agreement is amended or revoked by the Employee. **(4)** This Agreement applies only to amounts earned by the Employee after the effective date of the Agreement, and is legally binding and irrevocable with respect to amounts earned while the Agreement is in effect. **(5)** The Employee retains the right to terminate the Agreement in its entirety for amounts not yet earned. **(6)** If the Employee terminates employment with the Employer, this Agreement shall automatically terminate. **(7)** Other terms and conditions of employment between the Employee and the Employer shall not be affected by this Agreement.

SECTION 3: EMPLOYER PAID CONTRIBUTION

- I request the school district to pay the total dollar amount I am eligible to receive from our employer contribution into my eligible retirement account at _____ (Fund Company)

SECTION 4: TERMINAL PAY AT RETIREMENT OR TERMINATION—Employee Deferral Only

- One-time reduction from terminal pay in the amount of \$ _____ (Total) to be invested in my account at _____ (Fund Company)

The Employee expressly understands that this contribution is made in lieu of cash for the amount listed above. This section should not be used for Employer non-elective contributions.

SECTION 5: AUTHORIZATION

The Employee understands that the Company will rely on the accuracy of the data provided by the Employee when giving the Employee any assistance in determining the Employee's pre-tax and post-tax contribution limits under Code Sections 403(b) and 415. The Employee agrees that all computations done in connection with the salary reduction/deduction authorized above, including eligible compensation, years of service, and prior contributions, pursuant to Code Sections 403(b) and 415 shall remain the sole responsibility of the Employee.

DATE _____	EMPLOYEE SIGNATURE _____	DATE _____	REPRESENTATIVE SIGNATURE _____
<p>Submit Completed Form To: 1480 Kendale Blvd, East Lansing, MI 48823 Fax: 517-337-5594</p>		DATE _____	PLAN ADMINISTRATOR SIGNATURE _____