

Ashwaubenon School District Salary Reduction Agreement

Dated: _____

Please read before completing this form: This salary reduction agreement does not establish a tax deferred annuity account with a specific vendor but only authorizes the withholding of funds from your paycheck. For new enrollments, separate enrollment applications must be completed and filed to open the account with the vendor(s) you have chosen (WEA Trust or The Standard).

Employee: _____ Social Security Number: _____ - _____ - _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone Number: _____ - _____ - _____ Date of Birth: ____/____/____

I hereby authorize the Ashwaubenon School District ("District") to withhold \$ _____ OR _____% (whole dollar amount or whole percentage of total pay period compensation) from my compensation per pay period.

This Agreement shall be effective as of the first pay date which is not less than ten (10) business days following the date of execution of this Agreement. The District shall remit the withheld funds to the following Vendor(s) that I have selected:

		<u>Select Vendor</u>	
403(b) (before tax)	\$ _____ or % _____	WEA Trust	The Standard
403(b) (before tax)	\$ _____ or % _____	WEA Trust	The Standard
403(b) Roth (after tax)	\$ _____ or % _____	WEA Trust	The Standard
403(b) Roth (after tax)	\$ _____ or % _____	WEA Trust	The Standard
457 (before tax)	\$ _____ or % _____		The Standard
457 Roth (after tax)	\$ _____ or % _____		The Standard
TOTAL SALARY REDUCTION \$ _____ or % _____			

Terms/Conditions: This Agreement is legally binding upon me and may be terminated by me only by giving notice of termination in the payroll period preceding the payroll period in which the terminations is to be effective.

I understand and agree that there are limitations on my deferrals under the 403(b) and/or 457 Plan and that my contributions under this election do not exceed those limits.

By the execution of this Agreement, I represent that:

- 1 This Agreement shall terminate any prior Salary Reduction Agreement executed between myself and the District under the 403(b) and/or 457 Plan.
- 2 I have made an independent determination as to my desire to make these salary deferrals.
- 3 I have assessed the risk associated with these investment(s) and have determined, with the professional guidance that I deemed necessary, that the product offered by the Vendor is suitable to me.
- 4 The District has no responsibility to evaluate or apprise me, now or in the future, as to the performance, status or otherwise as to the operation or viability of any product offered by the Vendor or alternative investments.
- 5 I have made an independent determination as to my deferral level after consideration of the requirements of law and affirm that my contributions are within the limits of the law.
- 6 I understand that I am responsible for determining that the amount of my deferral contributions elected above in this Salary Reduction Agreement, plus any amount deferred under a SIMPLE plan, a 401(k) plan or other 403(b) plan not sponsored by the District, does not exceed the maximum limit specified under Internal Revenue Code section 402(g) for any given plan year.

By executing this Agreement, I hereby elect, where the general limitations of Code sections 403(b), 415(c) and 457 are not satisfied, such alternative limitations as are available and necessary for me to comply with the annual addition limitations, as determined under Code sections 415(c)(4) and 457(e).

I release the District from any and all claims that I may assert in the event that the product which I have chosen under this Agreement shall fail to qualify for preferential tax treatment under Code section(s) 403(b) and/or 457. I understand that the District assumes no responsibility, actual or implied, with respect to the calculation of the contribution or the limits on such contributions.

Dated this _____ day of _____, 20__.

Signature of Employee

Please forward to Ashwaubenon School District, Human Resources Dept. for date and signature of acceptance.

Date

Ashwaubenon School District Representative Acceptance