

GROTON BOARD OF EDUCATION
Groton, Connecticut

SALARY REDUCTION AGREEMENT

(Employee Name - please print)

(Employee ID*)

**Please sign into the employee portal to locate your employee ID number.*

Please check enrollment election: 403(b) Roth 403(b) (*post-tax deduction*)

In accordance with the provisions of Section 403(b) of the Internal Revenue Code as amended the parties here to and the Groton Board of Education, employer, agree as follows:

Effective with respect to amounts earned on or after _____ (which date is subsequent to the execution of this agreement) the Groton Board of Education, employer, shall reduce the employee's wages by _____ twice per month. The salary reduction will continue unless notified otherwise by the employee to cease.

The Groton Board of Education is hereby authorized to forward the salary reduction to my 403(b) account established at

(*District Approved Provider*)

This agreement shall supersede and terminate all previous salary modification agreements between the parties providing for the purchase of annuities in accordance with the provisions and said Section 403(b) of Internal Revenue Code as amended.

All notices must be sent to:

Groton Board of Education, Business Office/Payroll
P.O. Box K
Groton, CT 06340-1411

(Employee Signature required)

(Date)

(Remittance)

The Salary Reduction Agreement designed by the Groton Board of Education will be the only acceptable form used for this purpose. The original signed copy of this document must be delivered to the Business Office by the employee to be processed.

REV. 04/25/2019