



# GREEN LOCAL SCHOOL DISTRICT

P.O. Box 218  
Green, Ohio 44232

SECTION 403(B) PLAN

## SALARY REDUCTION AGREEMENT



\_\_\_\_\_  
Employee Name

\_\_\_\_\_  
Employee ID

Effective with payroll to be issued on \_\_\_\_\_, 20 \_\_, you are hereby authorized to:

1. Reduce my gross annual cash compensation by the sum of \$ \_\_\_\_\_ annually, in the bi-weekly amount of \$ \_\_\_\_\_ for each of the 24 pay periods of the contract year to the following provider \_\_\_\_\_ (name of provider)
2. \_\_\_\_ This is my original authorization for an annuity with this company.
3. \_\_\_\_ This new TOTAL figure reflects as increase/decrease in my current tax sheltered annuity.
4. \_\_\_\_ This authorization cancels my current existing tax-sheltered annuity with

\_\_\_\_\_  
(Provider Name)

I acknowledge and agree that for each calendar year, the amount of my salary deferrals under the Plan will be subject to certain limits that are described in the Plan and the federal tax law; and that the Plan Administrator may therefore limit my Elective Contributions for each calendar year so that they will not exceed those limits.

I understand that I may amend this Salary Reduction Agreement at any time, by submitting a new Salary Reduction Agreement to the Treasurer's office; and that any amendment to this Agreement cannot be made effective until the first payroll date that is at least 15 days after the date that I file a new Agreement with the Treasurer's office. I understand that I may revoke this Agreement at any time by submitting a Salary Reduction Agreement to the Treasurer's office; and that any revocation of this Agreement cannot be made effective until 15 days after the date that I advise the Treasurer's office that I wish to cease making Elective Contributions under the Plan. I also acknowledge and agree that my Salary Reduction Agreement will be suspended for 6 months if I take a hardship withdrawal under the Plan.

I acknowledge that I have received a copy of the Employee Summary of the plan. I acknowledge and agree that I have selected my Plan Contract; that neither the Board, nor the Treasurer, nor any board member or other employee of the Board, has given me any advice or has otherwise advised me in regard to my selection of a Plan Contract; and that neither the Board, nor the Treasurer, nor any board member or other employee of the Board, is in any way responsible for the investment performance under the Plan Contract, the solvency of the Plan Contract Provider, or any other matters pertaining to the Plan Contract.

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date