

**STATE COLLEGE AREA SCHOOL DISTRICT
ANNUITY PURCHASE ENROLLMENT/CHANGE FORM**

Employee Name: _____
(Printed) (Last 4 digits of SSN)

I hereby respectfully request that my employment contract with State College Area School District be modified to substitute the purchase of an annuity by you in lieu of a portion of the compensation otherwise payable directly to me so that I may obtain benefit of Section 403(b) of the Internal Revenue Service Code of 1986.

This monthly payroll deduction will be withheld from my salary and applied to the purchase of a retirement annuity contract in which I am named as owner, according to the following instruction(s):

CHECK ONE: NEW CHANGE CANCEL EFFECTIVE PAY DATE: _____

AMOUNT PER PAY: \$ _____ OR PERCENTAGE OF SALARY: _____ %

If Net Pay from Retirement Bonus and/or Unused Sick Time Payout, check here

SELECT ONLY ONE: (70** # is for payroll use only)

- | | |
|--|---|
| <input type="checkbox"/> 7030-AIG VALIC | <input type="checkbox"/> 7018-MetLife |
| <input type="checkbox"/> 7002-Ameriprise Financial Services | <input type="checkbox"/> 7020-Invesco-Oppenheimer Funds Service |
| <input type="checkbox"/> 7005-AXA Equitable | <input type="checkbox"/> 7010-PlanMember Services |
| <input type="checkbox"/> 7009-Horace Mann Insurance | <input type="checkbox"/> 7025-Security Benefit (AA-List-Bills) |
| <input type="checkbox"/> 7031-VOYA (formerly ING Financial Advisors) | <input type="checkbox"/> 7024-Symetra Financial |
| <input type="checkbox"/> 7032-Kades Margolis-Money By Design | <input type="checkbox"/> 7001-Thrivent Financial for Lutherans |
| <input type="checkbox"/> 7012-Lincoln Investment Providers | <input type="checkbox"/> 7026-TIAA-Cref |
| <input type="checkbox"/> 7033-Mass Mutual Financial Group | |

In consideration, therefore, I the undersigned release all rights, present or future, to receive payment in any other form of said sum except:

- 1.) The right of my estate upon my death while in your employment (OR)
- 2.) The right personally, upon termination of my employment by reason other than my death, to receive all or any part of the amount herein specified for which I have already rendered services but which has not been applied to the payment of annuity premiums.

In accordance with Section 1151 of the Public School Code of the Commonwealth of Pennsylvania, I do hereby agree to the reduction in salary for the purposes herein specified.

This Agreement may be terminated with a one-month notice by either party. However, this Agreement shall be legally binding and irrevocable with respect to amounts earned while the Agreement is in effect, and any termination of this Agreement shall be effective only with respect to amounts not yet earned at the time of said termination.

I release the State College Area School District from any liability for penalties or interests when I specify more monies to be contributed to the above-said Annuity, bringing my annual withholdings over the stated Federal limits.

Receipt of your request for modification of our employment arrangement is hereby acknowledged and its terms are accepted this _____ day of _____, 20____.

STATE COLLEGE AREA SCHOOL DISTRICT

BY: Assistant Business Administrator

Employee Signature