SCHOOLSFIRST FEDERAL CREDIT UNION

Retirement Plan Administration
403(b) Salary Reduction Agreement (SRA)

FAX COMPLETED FORMS TO: 714.258.4262

1. Participant Information

First Name | Last Name | Social Security Number (REQUIRED) | Date of Birth | Date of Hire

Street Address | City | State | Zip Code | Phone Number

☐ Certificated ☐ Classified

School District | County

Employee ID (Required for LA Districts Only) | Participant Email Address

2. Action

This agreement supersedes all prior 403(b) Salary Reduction Agreements (SRA) on file, only the instructions identified below will be completed. SRAs must be submitted at least 30 days, but not more than 90 days, prior to the effective date. For your convenience, you may also make your deferral change online at pa.schoolsfirstfcu.org.

Effective date: ☐ Next Available Pay Date ☐ Future Pay Date _____

Requested Action	Investment Provider Name	Type of Deferral: Pre-Tax 403(b)	Type of Deferral: Roth 403(b)	Amount
☐ Begin ☐ Resume ☐ Change ☐ Cancel		☐	☐	$
☐ Begin ☐ Resume ☐ Change ☐ Cancel		☐	☐	$
☐ Begin ☐ Resume ☐ Change ☐ Cancel		☐	☐	$

Total Deduction Per Paycheck $ 0.00

3. Financial Advisor/Agent Information

Financial Advisor/Agent Name | Financial Advisor/Agent Phone Number

☐ OK to contact my advisor on my behalf

Financial Advisor/Agent Email Address

4. Acknowledgement of Existing 403(b) Account

In order for salary reduction amounts to be applied to a 403(b)/Roth 403(b) account, an account must be open with the investment provider under the sponsoring school district. I, the Participant, understand that by initialing below I am certifying that I have established a 403(b) and/or Roth 403(b) account with the above listed investment provider(s) under the school district listed on this SRA. I understand that if no account is available at the time the deferral is remitted to the investment provider, it will result in a Contribution in Error and a delay in applying the deferral to a retirement account.

Acknowledgement: _____(Initials)

5. Signatures

I understand and agree to the following:

1. This Salary Reduction Agreement (Agreement) is an agreement between me and my employer that I have entered into voluntarily.
2. This Agreement supersedes and replaces all prior Salary Reduction Agreements.
3. The Agreement is legally binding and irrevocable with respect to amounts paid or available while this agreement is in effect.
4. The Agreement may be terminated or modified at any time for amounts not yet paid or available.
5. Nothing herein shall affect the terms of my employment with the Employer.
6. This Agreement shall automatically terminate if my employment is terminated.
7. SchoolsFirst FCU charges a third-party administration fee of $2 for each month in which you make a contribution. This fee is paid by your investment provider. Your investment provider may charge the fee against your account directly or indirectly. Contact your investment provider if you have questions about how the fee is handled.

I authorize the automatic cancellation of this Salary Reduction Agreement in the event of any of the following: (1) if SchoolsFirst FCU believes additional contributions will cause me to exceed limits under Code Section 415 or 402(g), (2) if I take a hardship distribution, if available.

I have read and understand the information contained in this Agreement. I understand that by making this application the release of my confidential information to third parties may occur as necessary to administer the Plan in accordance with the Internal Revenue Code.

Participant Signature (REQUIRED) | Date

P.O. Box 11547 Santa Ana, CA 92711 | 800.462.8328 ext 4727 | Fax: 714.258.4262 | pa.schoolsfirstfcu.org