



AUGUSTA COUNTY SCHOOL BOARD

403(b) SALARY REDUCTION AGREEMENT

1. Participant Information			
Last Name	MI	First Name	SSN or Employee ID
Date of Hire	Date of Birth	Annual Salary \$	

2. Agreement			
<input type="checkbox"/> Initial Salary Reduction Agreement		or	<input type="checkbox"/> Restart
Effective Date (required)		Per Pay Period Amount	\$
<input type="checkbox"/> Vendor Change	Current Provider	New Provider	
<input type="checkbox"/> Change Reduction	New Pay Period Amount \$	Effective Date	
<input type="checkbox"/> Cancel/Suspend Contribution	Stop Date	Restart Date (if applicable)	

1. This salary reduction agreement is in effect on the indicated date and thereafter until this agreement is terminated by either party or a new salary reduction agreement is executed in accordance with the policy established by the Employer.
2. The Employer shall apply the amount of the salary reduction under this agreement to the nonforfeitable TDA contract(s) satisfying Code section 403(b) (or custodial accounts deemed to be TDA contracts under Code section 403(b)(7), if applicable), for the Employee provided by the listed provider.
3. The Employer's involvement with respect to the Employee's participation in the Code section 403(b) program is strictly limited to providing to the Employee a list of providers which have satisfied objective requirements of the Employer in order to offer TDA arrangements to employees, and abiding by the terms of this salary reduction agreement. The Employee acknowledges that the Employer is not responsible for evaluating the investment worthiness of any TDA arrangement offered by a provider.
4. This agreement may not (i) require an amount of contribution which will exceed my maximum exclusion allowance under Internal Revenue Code ("Code") Section 403(b) or the limitation on annual additions under Code Section 415; or (ii) permit an aggregate amount of salary reduction contributions under the Plan which, when added to elective deferrals made on my behalf to other plans, such as a 403(b) arrangement, a SIMPLE plan, or a 401(k) plan exceeds the limit as may be in effect for the year under Code Section 402(g)(1). I understand that I am responsible for determining that the amount of my salary reduction, listed above in section (1), does not exceed the limits on contributions in this section (4). I also understand that my Employer will provide to me upon request, any available information from the Employer's records that is necessary to enable me to make these determinations.
5. This agreement is legally binding and irrevocable with regards to amounts made available to the Employee while this agreement remains in effect. This agreement shall terminate with respect to amounts not yet made available to the Employee upon the request of the Employee or upon the Employee entering into a new salary reduction agreement. This agreement shall terminate automatically (with respect to amounts not yet made available to Employee) if the Employee terminates employment with the Employer or the Employer terminates the Code section 403(b) program.
6. No provision of this agreement shall affect the Employer's right to discharge the Employee, with or without cause.
7. The Employee shall hold harmless, defend and indemnify the Employer, its agents, officers and employees from every claim or demand which may arise as a result of the Employee's negligence with respect to the Employee's TDA arrangement or arising from Employee's failure to abide by the terms of this agreement.

3. Signatures	
Signature of Participant	Date
Agent Name (Print)	Agent Phone Number
Signature of Agent	Date