# 403(b) Salary Reduction Agreement

## 1 Personal Information

Participant Name

Employer Name

Participant Mailing Address, City, State, Zip Code

Phone Number

Date of Birth

Date of Hire

Email Address

Social Security Number (required)

## 2 Salary Reduction

The Salary Reduction Agreement (SRA) is to be used to establish, change, or cancel salary reduction withheld from your paycheck and contributed to the 403(b) plan on your behalf. To change, begin, or cancel contributions, enter your desired amount(s) and investment provider(s). **This SRA will cancel and replace any previously submitted SRA. You must list all new and existing deductions on this SRA form or they will be cancelled.** The salary reductions identified in the space below will be the only deductions performed starting on the Effective Date.

| Investment Provider Name* | Monthly Dollar Amount | Type of Deferrals: Pre-Tax 403(b) | Type of Deferrals: Roth 403(b) | Type of Deferrals: Other | Requested Action | Effective Date** |
|---|---|---|---|---|---|---|
| | $ | ☐ | ☐ | ☐ | ☐ New ☐ Existing ☐ Change ☐ Cancel | |
| | $ | ☐ | ☐ | ☐ | ☐ New ☐ Existing ☐ Change ☐ Cancel | |
| | $ | ☐ | ☐ | ☐ | ☐ New ☐ Existing ☐ Change ☐ Cancel | |

Total Monthly Contributions

*Please Note: Certain investment providers may not pay the administration fee. **If you select an investment provider that does not pay the administration fee, the fee will be deducted and paid from your salary reduction amount.** Please refer to the approved vendor list at www.nbsbenefits.com/403b for a current listing of providers that have agreed to pay the fee.

**Please make the SRA due date for your district the effective date. Any other date will defer to the next calendar SRA date.

## 3 Financial Advisor/Agent Information

Financial Advisor/Agent Name

Financial Advisor/Agent Phone Number

Financial Advisor/Agent Email Address

Financial Advisor/Agent Fax Number

## 4 Employee Approval

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. If the Salary Reduction Agreement is received less than 5 business days prior to the SRA due date, it is not guaranteed to be processed for that SRA due date.
8. My salary reduction do not exceed contribution limits as determined by applicable law.
9. I am responsible for notifying my Employer if I own more than 50% of another business and adopt a retirement plan for that business to ensure I have not exceeded the maximum contribution amount to all plans involved.
10. Any contribution that exceeds the maximum contribution limit must be distributed from my Employer's 403(b) plan.

I authorize the automatic cancellation of this Salary Reduction Agreement in the event of any of the following: (1) if either my employer or National Benefit Services, LLC (my employer's third-party administrator) believe additional contributions will cause me to exceed limits under Code Section 415 or 402(g), (2) if I take a hardship distribution, if available, or (3) if I take an unforeseeable emergency distribution, if available.

I have read and understand the information contained on page 1 of 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.

Employee Signature

Date



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