

Anchor Bay School District
5201 County Line Rd.
Suite 100
Casco, MI 48064

Important Notice

Before you sign: Read this information carefully. Each Employee who initiates or changes contributions to a 403 (B) program or a 457 plan from the board approved Annuity Company List shall be responsible for determining that the salary reduction amount does not exceed the limits as set forth in Applicable Law. For each employee contributing the **annual maximum** or more or utilizing the “catch-up provisions” or the “special elections” allowed by the Internal Revenue Code, a Maximum Amount Contributable (MAC) calculation shall be provided to Employer by Service Provider each calendar year. Furthermore, Employee agrees to indemnify and hold harmless against any and all actions, claims and demands whatsoever that may arise from the purchase of annuities or custodial accounts for Employees in excess of contribution limits as defined under Application Law except where an MAC was calculated by Service Providers based on accurate information provided by Employee.

Service Provider Signature

Implementation Date: Salary reduction instructions shall be implemented in accordance with the Employer’s payroll schedule.

Part 1. Employee Signature

SALARY REDUCTION AGREEMENT

Part 2. Employee Information

Employee Name

S.S.N.

Employee Address

Part 3. Contribution Information

(Select all that apply)

- **Service Provider**
Name _____
403B _____ 457 _____
- **Initiate new salary reduction**
Please deduct the amount of \$ _____ per pay.
- **Change salary reduction**
Please change the amount of my per pay reduction from \$ _____ to \$ _____
- **Change Service Provider**
Please change my Service Provider from _____ to _____
- **Discontinue salary reduction**
Please discontinue my TSA salary reduction with the following Service Provider: _____

Part 4. Employer Signature

Employer hereby agrees to this Salary Reduction Agreement

Employer Signature

Title Date

Payroll Start Date