

**Citrus County School Board, Florida  
Salary Deduction Agreement for ROTH 403(b)  
Annuity Contract or Custodial Account**

Name of Company: \_\_\_\_\_

Employee's Name	Social Security Number
Work Location	Position

**Original ROTH Agreement**

With respect to services rendered by the Employee hereafter, the Employer and the Employee hereby agree the Employee's compensation for such services shall be reduced by:

Equal amounts of \$ \_\_\_\_\_ per pay period beginning the \_\_\_\_\_, 20\_\_ pay period.

The amount elected above shall result in a total ANNUAL DEDUCTION not to exceed the maximum allowable contribution calculation as stated below. The Employer agrees that it will remit the amount of such deduction for the ROTH 403(b) annuity or custodial account offered by the Company listed above.

**Amendment ROTH Agreement - Type of Change Desired**

Increase from \$ \_\_\_\_\_ per pay period to \$ \_\_\_\_\_ beginning the \_\_\_\_\_, 20\_\_ pay period.

Decrease from \$ \_\_\_\_\_ per pay period to \$ \_\_\_\_\_ beginning the \_\_\_\_\_, 20\_\_ pay period.

For TERMINAL LEAVE PAYOUT, deduct  \$ \_\_\_\_\_ or  Maximum Amount possible up to \$ \_\_\_\_\_ after payment of 401(a) Employer Contribution.

Suspend—Name of Company \_\_\_\_\_

Effective Date of Change or Suspension \_\_\_\_\_, 20\_\_

I have read the above and understand the proposed change. I hereby request that such change be effected. I realize that if the change results in decrease or elimination of deduction under the ROTH 403(b) program, that this deduction or elimination cannot be "made up" in the future unless it falls within the guidelines established by the Internal Revenue Code of 1986, as amended.

**NO-LOAD ROTH INVESTMENT OPTIONS ONLY:**

I acknowledge receipt of the appropriate disclosure materials (prospectus, etc.), and I am aware of the Maximum Allowable Contribution limits for the current calendar year. (Product Disclosure Form not required) \_\_\_\_\_ Employee's initials

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. It is provided that this deduction does not exceed the Employee's limits under Section 402(g) or the limitation of Section 415 of the Internal Revenue Code. This limits the total allowable salary deduction to all Companies to which salary deduction contributions can be made. It is understood that the amount specified will be forwarded to the Company listed above. In the event that the calculations provided by the District are lower than the calculations provided by the company / representative, the District's calculation shall prevail.

I hereby authorize my Employer to reduce or suspend any contributions established by this agreement, if in its opinion, the total annual contributions would exceed my Maximum Allowable Contribution in any calendar year.

The Employee is responsible for the accuracy of the excludable amounts stated in this Agreement. Any overstatement of the amounts excludable as a salary deduction in this agreement, or any other violation of the requirement of Section 403(b) could result in additional taxes, interests, and penalties to the Employee.

It is the intent of the parties that the non-forfeitable retirement deferred annuity or custodial contract pursuant to this Agreement shall qualify for the Federal Income Tax benefits provided for in Section 403(b) of the Internal Revenue Code of 1986, as amended. **Any change to this Agreement must be in writing to the Employer and becomes effective upon the execution of this Agreement by Employee and Employer.**

This Agreement may be terminated by either the Employer or Employee upon thirty (30) days notice to the Company and to the Employer or Employee as applicable.

Effective Date of this Agreement \_\_\_\_\_, 20\_\_.

Citrus County School Board, Florida

\_\_\_\_\_  
AGENT / REPRESENTATIVE NAME / Agent's Phone

\_\_\_\_\_  
AGENT / REPRESENTATIVE SIGNATURE

\_\_\_\_\_  
EMPLOYEE SIGNATURE

\_\_\_\_\_  
EMPLOYER SIGNATURE

Dated \_\_\_\_\_, 20\_\_

Dated \_\_\_\_\_, 20\_\_

**Citrus County School Board**  
**403(b) and 403(b)(7) Product Disclosure**  
 prepared for

\_\_\_\_\_ (employee)

This disclosure statement must be completed by the provider and a copy given to the employee each time the employee executes a new salary reduction agreement, (SRA), with **Citrus County School Board**. A signed copy of this disclosure must accompany each original salary reduction agreement when submitted to the **Insurance Department**.

**(Not required for amendments to original SRA)**

<b>I. Administration Data:</b>	
A. Insurance Company or Mutual Fund: _____ Administrator or Custodian: _____ Company Address: _____ _____ Company Telephone: _____	B. Local Agent / Registered Representative: _____ Name of Local Firm: _____ Local Address: _____ _____ Local Telephone: _____
<b>II. Product Type (please check one)</b> <input type="checkbox"/> Interest Annuity - Current rate _____ % Guaranteed rate _____ % <input type="checkbox"/> Equity Index Annuity <input type="checkbox"/> Variable Annuity <input type="checkbox"/> Mutual Fund	<b>IV. For Equity Index Annuities Only:</b> Index Utilized: _____ Current Participation Rate _____%. (Min/Max _____%/_____%) Guaranteed Interest Rate: _____ % on _____ % of payments.
<b>III. Fees or Charges associated with the Contract or Fund</b> (complete applicable sections only ) Annual Fee: \$ _____ or _____ % of _____ Custodial Fee: \$ _____ per _____. Front-end Sales Charge _____ % of each contribution. Registered Investment Advisor Fee \$ _____ per _____, or other _____ Annual Mortality and Expense Charge _____ % Loan Processing Fee \$ _____ Fee for Transfers between Funds or Sub-accounts \$ _____ Other _____ None for all above <input type="checkbox"/>	<b>V. Surrender Charges or Contingent Deferred Sales Charge</b> (if applicable) Declining – _____ % beginning year one and reducing to 0% in year _____. Rolling – _____ % from the date of each contribution for _____ years. Other – _____ _____
<b>VI. Loan Provisions:</b> Are participant loans available from this account ? YES <input type="checkbox"/> NO <input type="checkbox"/> If yes, how many times per year? _____ Minimum loan available: \$ _____ Current Loan Interest Rate _____ % If variable, loan interest is based on _____	
<b>VII. Sub-account, Index or Fund Investment Objective:</b> <div style="border: 1px solid black; width: 150px; height: 60px; margin-left: 20px; display: flex; align-items: center; justify-content: center;">             _____              Employee's Initials           </div> <p style="margin-left: 20px;">The investment options I have selected have been fully explained to me and are suitable to my retirement investment objectives and risk tolerance. Complete information concerning my investment options has been provided to me by the representative or company in the form of a current prospectus.</p>	

The information disclosed above has been presented to my satisfaction by the undersigned representative, in addition to all required product information documents in connection with this account.

\_\_\_\_\_  
 Employee  
 Date: \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_  
 Representative  
 Date: \_\_\_\_\_, 20\_\_\_\_

# MEMBERS TRUST COMPANY

## 403(b) MAXIMUM ALLOWABLE CONTRIBUTION WORKSHEET

**Please note:** This form is required by your employer and/or plan administrator in order for us to process your salary reduction agreement change request (increase, decrease, or suspend). This Worksheet will be used to perform a calculation on your maximum allowable 403(b) plan contribution. For more information on your allowable contribution, please review IRS Publication 571 at [www.irs.gov](http://www.irs.gov) or your employer's plan administrator website at [www.tsacg.com/calculations/contribution\\_guidelines.htm](http://www.tsacg.com/calculations/contribution_guidelines.htm).

### SECTION 1. PARTICIPANT

First Name	Last Name
Social Security Number	Date of Birth (mm/dd/yyyy)

### SECTION 2. CONTRIBUTION INFORMATION

1. Employer: \_\_\_\_\_
2. Years employed with present employer: \_\_\_\_\_
3. Current tax year annual compensation: \$ \_\_\_\_\_
4. Have you completed 15 or more full years of service with your current employer?  Yes  No  
If you answered "No" skip to question #7.
5. Have you made any 15 Years of Service Credit Catch-up Contributions in the past?  Yes  No  
If you answered "No" skip to question #7.
6. Enter the total amount of any previously utilized 15 Years of Service Catch-up contributions made: \$ \_\_\_\_\_
7. Enter total amount of any contributions already made to a 403(b) plan thru December 31<sup>st</sup> of the previous year: \$ \_\_\_\_\_
8. Does your employer offer a 401(k) plan?  Yes  No  
If "Yes", please enter your estimated annual contribution: \$ \_\_\_\_\_

### SECTION 3. SIGNATURES

By signing this worksheet, you certify that all the information provided is accurate and you agree to indemnify and hold harmless MEMBERS Trust Company, Suncoast Schools FCU, and my Employer from any and all damages which may result from providing inaccurate or incomplete information. These calculations are being performed for informational purposes only. Participants are responsible for ensuring the total annual contributions to all Employer defined plans do not exceed the maximum allowable contribution limits. Maximum allowable contributions limits should be reviewed each year to ensure that all contributions remain within IRS Guidelines.

Participant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Financial Advisor (print name): \_\_\_\_\_ Rep No: \_\_\_\_\_

Suncoast Trust & Investment Services is a marketing name used by Suncoast Credit Union. Securities sold, advisory services offered through CUNA Brokerage Services, Inc., member FINRA/SIPC, a registered broker/dealer and investment advisor. Trust services offered through MEMBERS Trust Company, Office of Comptroller of Currency. **Not NCUA Insured, No Financial Institution Guarantee, May Lose Value. Not a Deposit of Any Financial Institution**