

**School District of Lee County, Florida
Salary Reduction Agreement for 403(b) Annuity
Contract or 403(b)(7) Custodial Account**

Name of Company
Payroll Reduction Code:

Employee Name:

Employee's Name	Social Security Number
Work Location	Deduction Frequency: <input type="checkbox"/> 24 <input type="checkbox"/> 20
Position	

Original 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 REDUCTION not to exceed the maximum allowable contribution limits as allowed by Internal Revenue Service Code. The Employer agrees that it will remit the amount of such reduction for the 403(b) Tax Sheltered Annuity or 403(b)(7) custodial account offered by the Company listed above.

Amendment 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.

Cancel - Name of Company _____ Effective _____, 20____ pay period.

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 reduction under the 403(b) T.S.A. program, that this reduction or elimination cannot be "made up" in the future unless it falls within the allowable limits for that year.

Terminal Pay at Retirement or Termination

One-time reduction from Terminal Pay \$ _____
Total from Terminal Pay

The Employee expressly understands and agrees that if the amount requested above is more than the amount due to the Employee (less applicable taxes), no reduction will be made and the entire amount will be paid to the Employee.

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 reduction does not exceed the Employee's statutory limit under Section 403(b) or the limitation of Section 415 of the Internal Revenue Code. This limits the total allowable salary reduction to all Companies to which salary reduction contributions can be made. **This Agreement must be accompanied by the Maximum Allowable Contribution calculation for the current tax year, signed by the employee and company representative.** It is understood that the amount specified will be forwarded to the Company listed above, provided that the Employee has sufficient earnings during the immediately preceding pay period to accommodate the requested reduction. 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. I also hereby agree to and authorize my Employer to request a refund of 403(b)(7) contributions that exceed my Maximum Allowable Contribution in any calendar year. Excess contributions should be forwarded directly to the Employee.

The Employee is responsible for the accuracy of the excludable amounts stated in this Agreement. Any overstatement of the amounts excludable as a salary reduction 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_____.

School District of Lee County, Florida

AGENT / REPRESENTATIVE

EMPLOYEE

EMPLOYER

Dated _____, 20_____

Dated _____, 20_____

The School District of Lee County
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 **The School District of Lee County**. A signed copy of this disclosure must accompany each original salary reduction agreement when submitted to the **Insurance and Benefits Management Department of The School District of Lee County**.
(Not required for amendments to original SRA)

I. Administration Data: 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: _____
II. Product Type (please check one) <input type="checkbox"/> Fixed Annuity - Current rate _____ % Guaranteed rate _____ % <input type="checkbox"/> Equity Index Annuity <input type="checkbox"/> Variable Annuity <input type="checkbox"/> Mutual Fund	IV. For Equity Index Annuities Only: Index Utilized: _____ Current Participation Rate _____%. (Min/Max _____%/_____%) Guaranteed Interest Rate: _____ % on _____ % of payments.
III. Fees or Charges associated with the Contract or Fund (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"/>	V. Surrender Charges or Contingent Deferred Sales Charge (if applicable) Declining _____ % beginning year one and reducing to 0% in year _____. Rolling _____ % from the date of each contribution for _____ years. Other _____ _____
VII. Replacement Vendor Information: <div style="border: 1px solid black; width: 100px; height: 40px; margin-bottom: 5px;"></div> Employee's Initials Is this a replacement of a current vendor? YES <input type="checkbox"/> NO <input type="checkbox"/> Current Vendor: _____ Transfer of Assets <input type="checkbox"/> Non-transfer of Assets <input type="checkbox"/> If transferring, are there any surrender penalties or charges? YES <input type="checkbox"/> NO <input type="checkbox"/> If yes, please explain: _____	VI. Loan Provisions: 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 _____
VIII. Sub-Account, Index or Fund Investment Objective: <div style="border: 1px solid black; width: 100px; height: 40px; margin-bottom: 5px;"></div> Employee's Initials 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.	

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 Signature

 Agent/Representative Signature

 Agent/Representative Name

 Phone Number

Date: _____ 20____

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 or your employer's plan administrator website at 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 31st 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**