

403(b) Plan

ENROLLMENT FORM

Employee Name: _____ Date: _____

School: _____ Employee ID #: _____

This agreement shall constitute a legally binding and irrevocable election by the Employee 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 termination.

It is the intent of the parties hereto that the salary reductions elected pursuant to this agreement shall qualify as tax-deferred contributions in accordance with Section 403(b) of the Internal Revenue Code of 1986, as amended, and the final regulations thereunder. The Employer shall not be obligated to make any contributions provided for in this agreement in excess of an amount then due from the Employer to the Employee. The Employee understands that:

- ◆ The Employer's purpose in providing this Enrollment Form and the attached Salary Reduction Agreement is to provide an effective opportunity to participate in the 403(b) Plan, and
- ◆ The Employer does not make recommendations regarding Employee participation in the 403(b) Plan, and
- ◆ The Employer does not recommend any specific company or mutual fund vendor to hold employee investments, and
- ◆ The Employer agrees to contribute the Employee's salary deferrals on behalf of the Employee into the annuity or custodial account selected by the Employee, and
- ◆ A request to terminate the salary reduction agreement is permanent and remains in effect until a new salary reduction agreement is submitted, and
- ◆ The salary reduction agreement may be changed with respect to amounts not yet paid or available in accordance with the Employer's administrative procedures, and
- ◆ The Employee has sole responsibility with regard to his or her selection of the annuity contract and/or custodial account, its terms, and the financial condition, operation of or benefits provided by the vendor selected, and
- ◆ Nothing herein shall affect the terms of employment between the Employer and the Employee, and
- ◆ This agreement shall automatically terminate if the Employee's employment is terminated, and
- ◆ The Employee shall be responsible for setting up and signing the legal documents to establish his or her annuity contract or custodial account, and
- ◆ Employees are responsible for naming a death beneficiary under the 403(b) and reviewing such designation periodically, and

I certify that:

- ◆ I have read this complete Agreement, and
- ◆ I understand my responsibilities as an Employee under the 403(b) Plan, and
- ◆ I request Employer to take the action specified in the Salary Reduction Agreement.

Employee Signature

PLEASE TURN PAGE TO COMPLETE THE
SALARY REDUCTION AGREEMENT

403(b) Plan

SALARY REDUCTION AGREEMENT

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

Total deducted per pay period: % _____ Effective Date: _____

Salary reduction contributions shall be made to the following approved vendors under the Plan:

1) _____ Account# _____ % _____
(Company/Mutual Fund)

2) _____ Account# _____ % _____
(Company/Mutual Fund)

ALL PREVIOUS 403(B) SALARY REDUCTION AGREEMENTS WILL BE CANCELLED

Employee Name: _____ **Signature:** _____

