

**Scottsdale Unified School District #48, AZ  
Participation Agreement for Internal Revenue Code  
Section 457(b) Deferred Compensation Program**

Name of Company—457(b) Product Provider

Date received in Payroll \_\_\_\_\_, 20 \_\_\_\_

Employee's Name	Social Security Number
Work Location	Position

**Establish New Account**      **Account Number:** (required for all new TSA accounts)

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.  
**or**  
 Amounts equal to \_\_\_\_\_% of compensation per pay period beginning the \_\_\_\_\_, 20 \_\_\_\_ pay period.

**Amend Existing 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.  
 Change to \_\_\_\_\_ % of compensation per pay period beginning the \_\_\_\_\_, 20 \_\_\_\_ pay period.  
 Suspend—Name of Company \_\_\_\_\_  
 Cancel—Name of Company \_\_\_\_\_

**Unused Sick Leave/Vacation Payout**

One-time reduction from unused sick leave/vacation pay \$ \_\_\_\_\_ or % \_\_\_\_\_  
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.

The undersigned hereby agrees to the terms and conditions of the Scottsdale Unified School District #48, AZ Deferred Compensation Plan ("Plan") as such Plan now exists or is hereinafter amended and a copy of the Plan has been made available to them. This election shall continue until the undersigned makes a subsequent election as provided by the Plan. The employer hereby authorizes on the provider company to issue an annuity contract or custodial arrangement for the benefit of the participant without the signature of the employer provided that the owner of the annuity contract or custodial arrangement is designated as the employer's 457 Deferred Compensation Plan.

I ( the Employee) understand and agree to the following:

My deferrals cannot begin sooner than the month following Participation Agreement approval. My accumulated deferrals will be held in trust by the Scottsdale Unified School District #48, AZ for the exclusive benefit of participants and their beneficiaries until paid to me under the rules of the Plan. I realize I may not assign or transfer my rights under the Plan.

I am 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 IRS Code Section 457 could result in additional taxes, interest, and penalties to the Employee.

I hereby authorize my Employer to reduce or suspend any deferrals established by this agreement, if in its opinion, the total annual deferral would exceed the maximum allowable limit in any calendar year. Should my deferral exceed the maximum limit, I authorize my Employer to disallow deferral of the excess amount and direct these amounts to be refunded to me.

**Release of Liability** - The Employee agrees that the Employer and its agents shall have no liability whatsoever for any and all losses suffered by me with regard to my selection of the annuity and/or custodial account, its terms, the selection of the insurance company, custodian, or regulated investment company, the financial condition, operation of or benefits provided by said insurance company, custodian, or regulated investment company, or my selection and purchase of shares of regulated investment companies.

The employer hereby authorizes on the provider company to issue an annuity contract or custodial arrangement for the benefit of the participant without the signature of the employer provided that the owner of the annuity contract or custodial arrangement is designated as the employer's 457 Deferred Compensation Plan.

Earnings, if any, will be applied to my accumulated deferrals in accordance with the Company and product I have selected. Neither the Employer, nor Trustees, nor agencies of the Employer shall be liable for the performance of the Companies or products selected by the Employee.

**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.

**Designation of Beneficiary** - The beneficiary for each annuity contract or certified account to which contributions are allocated shall be determined in accordance with the terms of that specific contract or account.

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

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

Scottsdale Unified School District #48, AZ

\_\_\_\_\_  
AGENTS/REPRESENTATIVE NAME      AGENTS/REPRESENTATIVE PHONE NUMBER

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

DATED \_\_\_\_\_, 20 \_\_\_\_

\_\_\_\_\_  
EMPLOYEE TELEPHONE NUMBER

**Important Notice**- A copy of the account application must accompany this agreement and the following ownership and beneficiary designations must be used:  
 Owner - "Scottsdale Unified School District #48, AZ 457(b) Plan FBO (participant's name)"

Beneficiary—Any single or multiple beneficiaries named by the participant. (Do not list Scottsdale Unified School District #48, AZ as a beneficiary)