

Tucson Unified School District, Arizona

Salary Reduction Agreement for 403(b) Annuity Contract or 403(b)(7) Custodial Account

Please Print or Type Legibly

Employees must establish an account with an authorized 403(b) investment provider PRIOR to completing this form.

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Employee I.D. Number

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Employee Social Security Number

1 **Employee Name**

Employee Email Address **Work Location**

Mailing Address

Your Salary Reduction Agreement will apply to all paychecks issued by TUSD.

3 Original Agreement or Amendment to a Previous Agreement or Unused Sick Leave Payout or Service Stipend

4 **Reduction Amount** [List all companies and salary reductions requested whether new or existing.] If effective payroll date is blank, changes will take effect the next processing period after date of receipt of this form by TSACG.
 IMPORTANT: Read instructions on page 2 of this form.

Company Name	Payroll Slot Number	Salary Reduction Amount		Effective Payroll Date	Terminate Reduction
		(Percentage)	OR (Dollar Amount)		
		%	\$		<input type="checkbox"/>
		%	\$		<input type="checkbox"/>
		%	\$		<input type="checkbox"/>

The total amount of contributions to all providers for each pay period.

NOTICE: Any SRA accounts not listed will be automatically terminated.

5 **Note: Sick Leave Payout is for Elective Deferral Only**

Company Name <small>**For Unused Sick Leave Payout ONLY**</small>	Payroll Slot Number	Requested Salary Reduction Amount (Dollar Amount)	Retirement Date (New account or amendment - MM/DD/YY)
		\$	

The Eligible SRA Reduction Amount \$ Authorized Reduction Amount = The lesser of the requested SRA amount or the eligible amount.

Approved By: _____ (REPRESENTATIVE OF TSACG)

The amount elected above shall result in a total ANNUAL REDUCTION not to exceed the maximum allowable contribution calculation as stated below. The Employer agrees that it will remit the amount of such reduction and/or change for the 403(b) Tax Sheltered Annuity or 403(b)(7) custodial account offered by the Company (companies) listed above. 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 limit for that year.

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. This reduction may not exceed the employee's statutory limit per Section 403(b), Section 402(g) or Section 415 of the Internal Revenue Code, that limits the total allowable salary reduction to all Companies to which salary reduction contributions can be made. This Agreement must also be accompanied by a Product Disclosure form signed by the representative and employee for all original salary reductions established by this Agreement or any changes in investment products relating to this Agreement.

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.

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 company, or my selection and purchase of shares of regulated investment companies.

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. **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 notice to the Employer or Employee as applicable. This Agreement is processed by TSA Consulting Group, Inc., as the Administrator by Contract for Tucson Unified School District 403(b)/403(b)(7) plan administrator services provider.

6 AGENT/REPRESENTATIVE (IF APPLICABLE) — PRINT NAME

AGENT/REP PHONE

EMPLOYER ACCEPTANCE OF AGREEMENT/CONTRACT

7 EMPLOYEE TELEPHONE NUMBER

I agree with the terms above:

EMPLOYEE SIGNATURE

Date of this Agreement _____, 20____

SRA is not valid if "Effective Payroll Date" in Section 4 is more than 90 days from the "Date of this Agreement" in Section 7.

8 **Mail or fax your SRA form to:**

TSA Administration Services
Attn: SRA Processing Dept.
P.O. Box 4037
Fort Walton Beach, FL 32549

Fax: 1-866-908-7582
Phone: 1-888-796-3786 Ext. 526

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Employee Instructions:

1. Complete the Employee sections regarding "Name," "Email Address," "Mailing Address" and "Work Location." Select the number of payrolls* that you, the employee, receive during a calendar year. *Deductions are withheld for 9 ½ / 10 month employees during the summer if you participate in Summer Pay (ENP) and do not cancel your deductions at least one pay period prior to the ENP processing; please call Benefits or Payroll for the due date.
2. Enter your "I.D. Number" and/or "Social Security Number" in the boxes provided.
3. Mark the box that corresponds with the type of SRA you are submitting: "Original Agreement" or "Amendment to a Previous Agreement."
4. (a) Enter the info for ALL your new and/or existing accounts (you may have only one account or multiple accounts).
 NOTICE: Any SRA accounts not listed will be automatically terminated.
 (b) In addition to entering the company name, the employee and/or agent MUST fill in the correct corresponding Assigned Payroll Slot Code on the SRA (list available with this SRA or online at https://www.tsacg.com/employee_site/forms/arizona/tucson_forms.htm).
 (c) Enter the salary reduction amount (dollar amount OR percentage) you wish to be withheld from your payroll.
 (d) Enter the month or payroll date that you wish your elections (new account or amendment) to be effective.
 (i) If effective payroll date is blank, changes will take effect the next processing period after date of receipt of this form by TSACG.
 (e) If this SRA is being submitted to terminate a current salary reduction, please list the company name to be terminated and indicate "Terminate Reduction" in the space provided (check box).
 (f) Total the dollar amount for all contributions, and enter the total in the box provided.
5. Complete this section for unused sick leave payout only.
6. Provide agent name and telephone number, if applicable.
7. Sign and date the agreement. Please provide a telephone number where you can be reached during business hours.
8. Mail the completed original signed agreement to TSA Administration Services, Attn: SRA Processing Dept., P.O. Box 4037, Fort Walton Beach, FL 32549 or fax the completed form to 1-866-908-7582.

The employer, Tucson Unified School District, will apply and remit the salary reduction documented on page 1 of this SRA form to TSA Consulting Group, Inc. The administrator is providing remittance and administration services for voluntary retirement plans for TUSD.

PRIVACY - The administrator shall take all reasonable precautions to prevent disclosure or use of the information for a purpose unrelated to administration of the plan.

The administrator shall disclose information described only:

- (a) in response to a court order;
- (b) for an examination conducted by the commissioner of insurance;
- (c) for an IRS audit or investigation;
- (d) to or at the request of the insurer or plan sponsor; or
- (e) with the written consent of the identified individual or his or her legal representative.

Tucson USD, AZ (2019-2020)	
SRA Deadline for Employee	PAYROLL DATE (PAYDATE)
7/10/2019	7/19/2019
7/24/2019	8/2/2019
8/7/2019	8/16/2019
8/21/2019	8/30/2019
9/4/2019	9/13/2019
9/18/2019	9/27/2019
10/2/2019	10/11/2019
10/16/2019	10/25/2019
10/30/2019	11/8/2019
11/13/2019	11/22/2019
11/27/2019	12/6/2019
12/11/2019	12/20/2019
12/25/2019	1/3/2020
1/8/2020	1/17/2020
1/22/2020	1/31/2020
2/5/2020	2/14/2020
2/19/2020	2/28/2020
3/4/2020	3/13/2020
3/18/2020	3/27/2020
4/1/2020	4/10/2020
4/15/2020	4/24/2020
4/29/2020	5/8/2020
5/13/2020	5/22/2020
5/27/2020	6/5/2020
6/10/2020	6/19/2020
6/24/2020	7/3/2020
7/8/2020	7/17/2020

Last payroll in April: Deadline to make changes to Summer Pay Checks (Alternate Pay)