

**School District of Hillsborough County, Florida
Participation Agreement for Internal Revenue Code
Section 457(b) Deferred Compensation Program**

TSA Company Name	TSA Company Code
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Employee's Name	Employee I.D. Number
Work Location Name & Code	Payroll Code
Date of Continuous Employment	Annual Salary \$

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 \$ _____ or _____% per pay period beginning the _____, 20__ pay period.

Amendment Agreement - Type of Change Desired

Increase from \$ _____ or _____% per pay period to \$ _____ or _____% beginning the _____, 20__ pay period.

Decrease from \$ _____ or _____% per pay period to \$ _____ or _____% beginning the _____, 20__ pay period.

Suspend _____ Effective Date of Suspension _____, 20__
NAME OF COMPANY

"Catch-Up" Election (Available only for plan years in which less than the maximum deferral was made by the participant)

I elect to use the 457(b) "catch-up" provision. I certify that I am now in my **final three years** of employment prior to my scheduled year of retirement. My retirement date is scheduled for ____/____/20____. **(REQUIRED) (Min Age 55, Max 70.5)**
 Deduct equal amounts of \$ _____ or _____% per pay period beginning with the _____, 20__ pay period.

One Time Deduction

One Time Terminal Pay Deduction \$ _____. Bonus Regular Pay

The undersigned hereby agrees to the terms and conditions of the Sample School District, State 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 Sample School District, State 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 ____.

School District of Hillsborough County, Florida

AGENT / REPRESENTATIVE SIGNATURE

EMPLOYER REPRESENTATIVE

PRINT AGENT / REPRESENTATIVE NAME

EMPLOYEE SIGNATURE

DATED _____, 20 ____

DATED _____, 20 ____

Employee: Daytime Telephone: _____

Evening Telephone: _____