

**Indian River State College, Florida  
Salary Reduction Agreement for ROTH 403(b) Annuity**

Name of Company - ROTH 403(b) Product Provider

Employee's Full Name

Employee Identification Number

**Original ROTH 403(b) Agreement**

IRSC and the Employee hereby agree the Employee's compensation for such services shall be reduced by:

- Equal amounts of \$ \_\_\_\_\_ per pay date, effective with the pay date of \_\_\_\_\_, 20 \_\_\_\_\_.
- Amounts equal to \_\_\_\_\_% of compensation per pay date, effective with the pay date of \_\_\_\_\_, 20 \_\_\_\_\_.

**Amendment to ROTH 403(b) Agreement - Type of Change Desired**

- Increase from \$ \_\_\_\_\_ per pay date to \$ \_\_\_\_\_, effective with the pay date of \_\_\_\_\_, 20 \_\_\_\_\_.
- Decrease from \$ \_\_\_\_\_ per pay date to \$ \_\_\_\_\_, effective with the pay date of \_\_\_\_\_, 20 \_\_\_\_\_.
- Change contribution percentage to \_\_\_\_\_ % of compensation per pay date beginning the pay date of \_\_\_\_\_, 20 \_\_\_\_\_.
- Suspend/Terminate Reduction:  
Effective the pay date of \_\_\_\_\_, 20 \_\_\_\_\_.

**Utilization of Age-Based Addition or Service-Based Catch-Up Options**

Employee acknowledges using one or both of the two additional amounts:

- Age-Based (over 50 years of age) \$ \_\_\_\_\_
- Service-Based (as defined under Internal Revenue Code 402(g)(2)) \$ \_\_\_\_\_

**Load/No Load Disclosure Statement**

Employee acknowledges receipt of the appropriate disclosure materials (prospectus, etc.), and is aware of the Maximum Allowable Contribution (MAC) limits for the current calendar year. (Product Disclosure Form not required) \_\_\_\_\_  
Employee's Initials Required

The agent/representative confirms disclosure materials were provided and discussed. \_\_\_\_\_  
Agent's Initials Required

The amounts elected pursuant to this Agreement shall result in a total **ANNUAL REDUCTION** not to exceed the IRS published maximum allowable contribution (MAC). The Employer agrees to remit the indicated Reduction amount for the ROTH 403(b) annuity or custodial account to the Product Provider. **Employee acknowledges and understands the ROTH 403(b) is a POST-Tax reduction.**

Employee hereby authorizes Indian River State College to remit contributions on his/her behalf to \_\_\_\_\_. The employee understands that if the reduction amount requested is more than the amount payable to the Employee (less applicable taxes), partial contributions will not be made, causing no contribution to remit. It is employee's intention that amounts contributed shall remain includable in the gross income for purposes of taxation. This Agreement shall be legally binding and irrevocable for both the Employer and the Employee with respect to amounts paid, remitted or otherwise made available while this Agreement is in effect.

Employee authorizes Employer to reduce or suspend contributions established by this agreement, in the event the total annual contributions would exceed the Maximum Allowable Contribution (MAC) limit.

The Employee is responsible for the accuracy and compliance of amounts stated in this Agreement. Any overstatement of the amounts in violation of contribution limits, or other requirements of participation under the applicable regulations could result in additional taxes, interests, and penalties to the Employee.

The terms of this Agreement shall be legally binding and irrevocable during an active pay cycle. Employee is permitted to change or terminate this Agreement only prior to the beginning date of a future pay cycle. **Any change to this Agreement must be in writing to IRSC and becomes enforceable upon execution by both the Employee and IRSC.**

AGENT / REPRESENTATIVE NAME / Agent's Phone \_\_\_\_\_

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

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

EMPLOYER SIGNATURE \_\_\_\_\_

Dated \_\_\_\_\_, 20 \_\_\_\_\_

Dated \_\_\_\_\_, 20 \_\_\_\_\_