

**Adlai E. Stevenson High School**  
 2 Stevenson Drive, Lincolnshire, IL 60069 (847)415-4000  
**Salary Reduction Agreement 403(b), 457, 403(b) Roth**

Employee Name			Social Security Number		
Address	City	State	Zip	Home Phone	

New Participant in the Plan     Replace Existing Agreement     Cancel Salary Reduction

**INVESTMENT PROVIDERS(s) / CONTRIBUTION AMOUNTS**  
 (per pay amounts based on 24 pays/year)

	Employer Paid 403(b)	403(b) Contribution Pre-Tax	457 Contribution Pre-Tax	Roth 403(b) Contribution After-Tax
<b>I hereby instruct Adlai E. Stevenson High School to direct the amounts shown here to an account in my name with the providers at right</b>	<b>Equitable</b>	<input type="checkbox"/>	\$	\$
	<b>Fidelity Investment</b>	<input type="checkbox"/>	\$	\$
	<b>Lincoln Investment Planning</b>	<input type="checkbox"/>	\$	\$

**CONTRIBUTION LIMITATIONS**

- Employee understands that salary deferrals are limited by IRC 402(g) and IRC 414(v) and that these limits apply to the total salary deferrals to any other employer's 403(b), 401(k), SIMPLE IRA/401(k), or Salary Reduction SEP.
- Catch-up provisions for the '15-year rule' and the 'Age 50 catch-up provision' are available and should be discussed with your Service Provider

**CERTIFICATION**

The above named Employee elects to become a participant of the Employer's 403(b) Plan and agrees to be bound by all the terms and conditions of the plan. By executing this agreement, Employee authorizes Employer to reduce his or her compensation and have that amount contributed as an elective deferral and/or as a salary reduction contribution to the Roth 403(b) option if permitted in the plan, on his or her behalf into the annuity or custodial accounts as selected by Employee. It is intended that the requirements of all applicable state or federal income tax rules and regulations (Applicable Law) will be met. Employee understands and agrees to the following:

- This Salary Reduction Agreement is legally binding and irrevocable with respect to amounts paid or available while this agreement is in effect; and
- This Salary Reduction Agreement may be terminated at any time for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new Salary Reduction Agreement is submitted; and
- This Salary Reduction Agreement may be changed with respect to amounts not yet paid or available in accordance with the Employer's administrative procedures.
- Employee is responsible for determining that the salary reduction amount does not exceed the limits as set forth in Applicable Law. Furthermore, Employee agrees to indemnify and hold Employer harmless against any and all actions, claims and demands whatsoever that may arise from the purchase of annuities or custodial accounts for Employee in amounts in excess of contribution limits as defined under Applicable Law.
- Employee acknowledges that Employer has made no representation to Employee regarding the advisability, appropriateness or tax consequences of the purchase of the annuity and/or custodial account described herein. Employee agrees Employer shall have no liability whatsoever for any and all losses or tax consequences suffered by Employee with regard to his/her selection of the annuity and/or custodial account; its terms; the selection of the insurance company or regulated investment company; the financial condition, operation of or benefits provided by said insurance company or regulated investment company; or his/her selection and purchase of shares of regulated investment companies. Nothing herein shall affect the terms of employment between Employer and Employee. This Agreement supersedes all prior salary reduction agreements and shall automatically terminate if Employee's employment is terminated.

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**IMPORTANT INFORMATION**

1. Employer does not choose the annuity contract or custodial account in which your contributions are invested.
2. Employees are responsible for setting up and signing the legal documents to establish your annuity contract or custodial account. However, in certain group annuity contracts, the Employer is required to establish the contract.
3. In order to receive the expected tax results, Employees are responsible for investing in annuity contracts or custodial accounts that meet the requirements of Section 403(b) of the Internal Revenue Code.
4. Employees are responsible for naming a death beneficiary under annuity contracts or custodial accounts. This is normally done at the time the contract or account is established. Beneficiary designations should be reviewed periodically.
5. Employees are responsible for all distributions and any other transactions with the Service Provider. All rights under contracts or accounts are enforceable solely by Employee; Employee's beneficiary or Employee's authorized representative. Employee must deal directly with Service Provider to make loans, transfer to different contracts or custodial accounts, begin distributions, or any other transactions.
6. Employees are responsible for determining that salary reductions do not exceed the allowable contribution limits under Applicable Law. You are strongly encouraged to have an annual maximum contribution calculation performed by the chosen Service Provider on an annual basis.

I certify that I have read this complete Agreement and that my salary reductions do not exceed contribution limits as determined by Applicable Law. I understand my responsibilities as an Employee under this Program, and I request that Employer take the action specified in this Agreement. I understand that all rights under the annuity or custodial account established by me under the Program are enforceable solely by me, my beneficiary or my authorized representative.

**Employee Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**FOR SALES AGENT/REPRESENTATIVE COMPLETION**

I agree to comply with all pertinent written directives regarding the solicitation of Employees, and further agree to provide contribution calculations for each Employee who elects to utilize catch up contributions (under the 15-year of service increased limit, or the age 50+ catch up contribution, or both), and for each employee that I am aware of who participates in another IRC 402(g) elective deferral plan, or for whom employer contributions are made to this 403(b) program; provided the affected employees request that I do so.

I further agree to indemnify the Employer, any individual member of the governing board, and the Employee for whom calculations are done by me against any claims based on an error in the calculations that I provided, except when the error is due to erroneous or incomplete information provided by the affected Employee or the Employer.

Sales Agent/Representative (Signature)		Sales Agent/Representative (Print)			Date
Address	City	State	Zip	Phone	

**EMPLOYER SIGNATURE**

Employer hereby agrees to this Salary Reduction Agreement.

Employer Signature	Title	Date
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