

**Lake Bluff Elementary School District 65, IL  
Participation Agreement for ROTH 457(b)  
Deferred Compensation Program**

Name of Investment Company:

Employee's Name	Social Security Number
Work Location	Position

**Original ROTH 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 \$ \_\_\_\_\_ per pay period beginning the \_\_\_\_\_, 20\_\_ pay period.  
 Amounts equal to \_\_\_\_\_% of compensations per pay period beginning the \_\_\_\_\_, 20\_\_ pay period.

The amount elected above shall result in a total ANNUAL DEDUCTION not to exceed the maximum allowable contribution calculation. The Employer agrees that it will remit the amount of such deduction for the ROTH 457(b) annuity or custodial account offered by the Company listed above.

**Amendment ROTH 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.  
 For TERMINAL LEAVE PAYOUT, deduct  \$ \_\_\_\_\_ or  Maximum Amount possible up to \$ \_\_\_\_\_  
 Change to \_\_\_\_\_ % of compensation per pay period beginning the \_\_\_\_\_, 20\_\_ pay period.  
 Suspend \_\_\_\_\_ Effective Date of Suspension \_\_\_\_\_, 20\_\_.

I have read the above and understand the proposed change. I hereby request that such change be effected. I realize that if the change results in decrease or elimination of deduction under the ROTH 457(b) program, that this deduction or elimination cannot be "made up" in the future unless it falls within the guidelines established by the Internal Revenue Code of 1986, as amended.

**NO-LOAD ROTH INVESTMENT OPTIONS ONLY:**

I acknowledge receipt of the appropriate disclosure materials (prospectus, etc.), and I am aware of the Maximum Allowable Contribution limits for the current calendar year. (Product Disclosure Form not required) \_\_\_\_\_ Employee's initials

The undersigned hereby agrees to the terms and conditions of the Lake Bluff Elementary School District 65, IL 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 a 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 Lake Bluff Elementary School District 65, IL 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 a 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\_\_.

Lake Bluff Elementary School District 65, IL

AGENT / REPRESENTATIVE NAME / AGENT'S PHONE

EMPLOYEE SIGNATURE

EMPLOYER SIGNATURE

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

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