## Shelby County Public Schools, KY Salary Reduction Agreement for 403(b) Annuity Contract or 403(b)(7) Custodial Account

Please Print or Type Legibly													Pa	ge 1	of 2		
1	Employee Name						2										
	Employee Email Address	Work Location								Employ	ee I D	Numbe	er				
	Mailing Address	ling Address															
	lumber of Payrolls Per Year: 12* 22* 24* 26*																
	eductions are not withheld for 10/11 month employees during the summer.								Emplo	yee So	cial Sec	curity N	Number				
3	Original Agreement or	Original Agreement or Amendment to a Previous Agreement or Unused Sick Leave Payout															
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																
	LII.	IMPORTANT: Read instructions on page 2 of this form.  next processing period after receipt of this from by TSACG.													G.		
	COMPANY NAME	PAYROLL SLOT NUMBER	SALARY REDUCTION AMOUNT (Dollar Amount)						EFFE (New acco	CTIVE Punt or am					ninate uction		
				,						1		/					
				,						1		<u> </u>					
				,						1		<u> </u>		┸	_		
	The total amount of contr	amount of contributions to all providers						for each pay period.									
5	NO	TICE: Any SRA accounts not	listed	will	be au	toma	tically	/ term	nated.								
	COMPANY NAME (For Unused Sick Leave Payout ONLY)	PAYROLL SLOT NUMBER	RE	QUEST		<b>ARY REI</b> ollar Amo		ON AMOUNT RETIREMENT DATE									
		<u></u>			,						1		1				
	The ELIGIBLE SRA Reduct				Authorized Reduction Amount = the lesser of the Requested SRA amount <u>OR</u> the Eligible amount.												
	Approved By:(Representative of TSACG													ACG)			
	The amount elected above shall result in a total ANN reduction and/or change for the 403(b) Tax Sheltered under the 403(b) T.S.A. program, that this reduction or	Annuity or 403(b)(7)custodial account offered by elimination cannot be "made up" in the future u	y the Comp inless it fall	any (co s within	mpanies) the allow	) listed ab vable limit	ove. I re for that	alize that year.	f the chang	e results	in decrea	ase or e	limination	of red	uction		

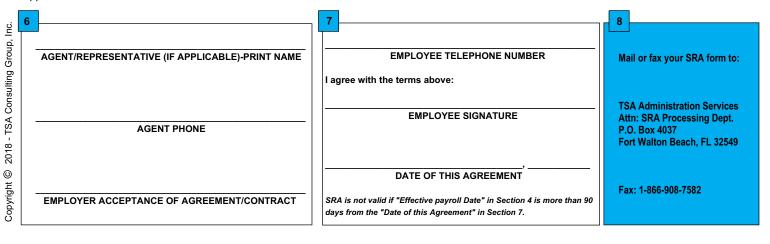
This Agreement shall be legally binding and irrevocable with respect to amounts earned while the Agreement is in effect, and any termination of this Agreement shall be effective only with respect to amounts not yet earned at the time of said termination. It is provided that this reduction/deduction does not exceed the Employee's statutory limits under Section 402(g) or the limitation of Section 415 of the Internal Revenue Code. This limits the total allowable salary reduction/deduction to all Companies to which salary reduction/deduction 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 the 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.

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/deduction 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 thirty (30) days notice to the Company and to the Employer or Employee as applicable.



## **Employee Instructions:**

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.

  Enter your "I.D. Number" and/or "Social Security Number" in the boxes provided.

  Mark the box that corresponds with the type of SRA you are submitting: "Original Agreement" or "Amendment to a Previous
- 4. (a) Enter the information 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/districts

(c) Enter the salary reduction amount (dollar amount) 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.
- Complete this section for unused sick leave payout **ONLY**.
- Provide agent name and telephone number, if applicable.
- Sign and date the agreement. Please provide a telephone number where you can be reached during business hours.

Mail the completed original signed agreement to:
TSA Administration Services, Attn: SRA Processing Department, P.O. Box 4037, Fort Walton Beach, FL 32549 or fax the completed form to 1-866-908-7582 or e-mail to sraprocessing@tsacg.com.