

Freetown Lakeville Regional Schools, MA
Salary Deduction Agreement for ROTH 403(b) Annuity Contract or Custodial Account

Please Print or Type Legibly

Page 1 of 2

| | |
|----------|---|
| 1 | Employee Name |
| | Employee Email Address |
| | Work Location |
| | Mailing Address |
| | Number of Payrolls Per Year: <input type="checkbox"/> 22* <small>*Deductions are not withheld for 10 month employees during the summer.</small> <input type="checkbox"/> 26 |

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| 2 | <table border="1" style="width: 100%;"><tr><td style="width: 12.5%; height: 20px;"></td><td style="width: 12.5%; height: 20px;"></td><td style="width: 12.5%; height: 20px;"></td><td style="width: 12.5%; height: 20px;"></td><td style="width: 12.5%; height: 20px;"></td><td style="width: 12.5%; height: 20px;"></td><td style="width: 12.5%; height: 20px;"></td><td style="width: 12.5%; height: 20px;"></td></tr><tr><td colspan="8" style="text-align: center;">Employee I.D. Number</td></tr><tr><td style="height: 20px;"></td><td style="height: 20px;"></td><td style="height: 20px;"></td><td style="height: 20px;"></td><td style="height: 20px;"></td><td style="height: 20px;"></td><td style="height: 20px;"></td><td style="height: 20px;"></td></tr><tr><td colspan="8" style="text-align: center;">Employee Social Security Number</td></tr></table> | | | | | | | | | Employee I.D. Number | | | | | | | | | | | | | | | | Employee Social Security Number | | | | | | | |
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| Employee Social Security Number | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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| 3 | <input type="checkbox"/> Original Agreement or <input type="checkbox"/> Amendment to a Previous Agreement or <input type="checkbox"/> Unused Sick Leave Payout |
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| 4 | Deduction Amount <small>List all companies and salary deductions requested whether new or existing. IMPORTANT: Read instructions on page 2 of this form.</small> | <small>If effective payroll date is blank, changes will take effect the next processing period after date of receipt of this form by TSACG.</small> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | NOTICE: Any SRA accounts not listed will be automatically terminated. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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| | <p>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 403(b) annuity or custodial account offered by the Company listed above.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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 deduction does not exceed the Employee's limits under Section 402(g) or the limitation of Section 415 of the Internal Revenue Code. This limits the total allowable salary deduction to all Companies to which salary deduction contributions can be made. It is understood that the amount specified will be forwarded to the Company listed above. In the event that the calculations provided by the District are lower than the calculations provided by the company / representative, the District's calculation shall prevail.

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 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 notice to the Employer or Employee as applicable. This Agreement is processed by TSA Consulting Group, Inc., as the Administrator by Contract for Freetown Lakeville Regional Schools, MA 403(b)/403(b)(7) plan administrator services provider.

| | |
|----------|---|
| 6 | AGENT/REPRESENTATIVE (IF APPLICABLE) — PRINT NAME |
| | AGENT/REP PHONE |
| | EMPLOYER ACCEPTANCE OF AGREEMENT/CONTRACT |

| | |
|----------|---|
| 7 | EMPLOYEE TELEPHONE NUMBER |
| | I agree with the terms above: |
| | EMPLOYEE SIGNATURE |
| | Date of this Agreement _____, 20____ |
| | <small>SRA is not valid if "Effective Payroll Date" in Section 4 is more than 90 days from the "Date of this Agreement" in Section 7.</small> |

| | |
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| 8 | Mail or fax your SRA form to: |
| | TSA Administration Services Attn: SRA Processing Dept. P.O. Box 4037 Fort Walton Beach, FL 32549 Fax: 1-866-908-7582 or (850) 244-2841 |

Employee Instructions:

1. 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. **Deductions not withheld for 10 month employees during summer.*
 2. Enter your "I.D. Number" and/or "Social Security Number" in the boxes provided.
 3. Mark the box that corresponds with the type of SRA you are submitting: "Original Agreement" or "Amendment to a Previous Agreement."
 4. (a) Enter the info 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 www.tsacg.com/employee_site/districts/.
 (c) Enter the salary deduction 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 deduction, please list the company name to be terminated and indicate "Terminate Deduction" in the space provided (check box).
 (f) Total the dollar amount for all contributions, and enter the total in the box provided.
 5. Complete this section for unused sick leave payout only.
 6. Provide agent name and telephone number, if applicable.
 7. Sign and date the agreement. Please provide a telephone number where you can be reached during business hours.
 8. Mail the completed original signed agreement to TSA Administration Services, Attn: SRA Processing Dept., P.O. Box 4037, Fort Walton Beach, FL 32549 or fax the completed form to 1-866-908-7582 or (850) 244-2841.
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