

# 403(b) Retirement Savings Plan

U.S. OMNI & TSACG Compliance Services, Attn: SRA Processing Team  
 P.O. Box 4037, Fort Walton Beach, FL 32549  
 Toll Free: 1-888-796-3786, Option 5 • Toll Free Fax: 1-866-908-7582  
 Email: [sraprocessing@tsacg.com](mailto:sraprocessing@tsacg.com)

*Questions? Call our Service Center at 1-888-796-3786, Option 5*

## Salary Reduction Agreement – Northcentral Technical College

Use this form to set up or change contributions to your 403(b) Account. Please type or print your information and **fax to 1-866-908-7582**

Employee Data – ALL FIELDS REQUIRED	
Employer Name:	
Name:	Social Security #:
Address:	City/State/Zip:
Daytime Phone #:	Date of Birth:
Evening Phone #:	Date of Hire:
Email Address:	Number of Payrolls per Year:

### Contribution Specifications

Complete this section to set up or change contributions to your 457 Account. Please note that the contribution amount may not exceed the maximum allowable limits as determined by the Internal Revenue Code. Review your Plan Highlights for the availability of Age 50 Catch-up Contributions. Click to view the [Maximum Amount Contributable \(MAC\)](#) limits for the current tax year.

- Deduct from my Salary (Select all that apply):
- Pre-Tax Qualified Contribution \$ \_\_\_\_\_ per pay period.
  - Catch-up Amount
  - Pre-Tax Qualified Contribution – Age 50 \$ \_\_\_\_\_ per pay period.
- Total** \$ \_\_\_\_\_ per pay period.
- Please stop my contributions to \_\_\_\_\_ Effective Date: \_\_\_\_\_  
Current Provider

Make changes effective with payroll date \_\_\_\_\_.

**You are responsible for establishing any annuity contract or custodial account with the Investment Provider(s) indicated below prior to submitting your Salary Reduction Agreement. Please provide your account # to avoid delay in processing your changes.**

	Investment Provider(s)	Account #	Annual Salary Reduction	Salary Reduction Per Pay Period
1.			\$	\$
2.			\$	\$
3.			\$	\$
4.			\$	\$

**Total deduction each pay period \$ \_\_\_\_\_**

After the initial SRA is submitted and approved by U.S. OMNI & TSACG Compliance Services, subsequent changes can be made online at <https://sra.tsacg.com>.

### Approval Signature

This Salary Reduction Agreement is irrevocable with respect to amounts earned while it is in effect and applies only to amounts earned after the agreement becomes effective. 403(b) deferrals can start no earlier than the first pay period following the date this agreement is signed. Deferrals start on \_\_\_\_\_ (mm/dd/yyyy)

By executing this Agreement, I represent that:

1. This Salary Reduction Agreement will continue until amended or terminated. This agreement supersedes all prior salary reduction agreements and shall automatically terminate with severance from employment. The employee enters into this Agreement freely and understands all the limitations of this Agreement and the Plan.
2. That this contribution limit formula is subject to retroactive opinions and rulings issued and to be issued by the Internal Revenue Service affecting Code Sections 403(b) and Section 415. The employee's deferral level may be adjusted if required by law.
3. Employee is responsible for ensuring that the proper amounts are calculated based upon the employee's own factual situation.
4. Any change in interpretation of applicable sections of the Code may require recalculation of this contribution limit formula and a change in the amount and/or tax status of annuities purchased under the provisions of the Code.
5. Northcentral Technical College has no duty to provide investment or tax advice and does not do so. The employee should obtain any needed investment advice from an investment professional.
6. The Employee agrees that the Employer shall have no liability whatsoever for any loss suffered by the Employee with regard to his/her selection of a provider, or the solvency of the operation of, or benefits provided by, said provider.
7. The employee hereby releases on behalf of the employee and the employee's estate all rights, present and future, to receive payment in cash of amounts elected to be contributed as stated in this agreement, except the rights upon termination of employment to receive in cash all or any part of the amount herein specified for which the employee already rendered services but which has not been transferred to the investment provider.
8. The employee accepts responsibility that in the event of an adverse ruling by the Internal Revenue Service concerning the federal income tax liability of individuals who elect to participate under this program; it will be the employee's responsibility to satisfy any federal income tax deficiency, and agree that NTC has the employee's permission to make such adjustments in the amount of the contribution limit formula as is deemed necessary for compliance with such rulings.
9. It is understood that there can be no more than four agreement modifications made within any one taxable year.

IN WITNESS THEREOF, this agreement has been executed by the parties hereto this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Signature of Employee \_\_\_\_\_ Date (Please Note: Above date must be within last 90 days to be valid) \_\_\_\_\_

Signature of Representative \_\_\_\_\_ Date (Please Note: Above date must be within last 90 days to be valid) \_\_\_\_\_