

**MEDINA CITY SCHOOL DISTRICT
SECTION 403(b) PLAN
SALARY REDUCTION AGREEMENT**

As an eligible employee under the Medina City School District Section 403(b) Plan (the "Plan"), I hereby elect the following:

- I elect to have the following deducted from each of my (regular) paychecks as an "Elective Contribution" under the Plan. (I acknowledge and agree that no deductions will be taken from my supplemental or other special pay.)
- I elect that my Elective Contributions under the Plan be paid over to the following Plan Contract:

Employee Name: _____ Employee ID#: _____

403(b) Company Name: _____

Address: _____

Agent Name (required): _____

Agent Phone No. (required): _____

Payroll Effective Date: _____

Amount to Deduct Per Pay: _____

Please check and complete any item(s) below that apply:

- This is my first authorization for a 403(b).
- This is a reinstatement of a previously suspended 403(b).
- This is a change in companies from my current existing 403(b). Please stop my current deduction of \$ _____ from (company name) _____.
- This is an increase of \$ _____ per payroll to my current 403(b).
- This is a decrease of \$ _____ per payroll to my current 403(b).
- Please stop this deduction on (payroll effective date): _____.
- Please stop this deduction when a maximum of \$ _____ has been deducted.

NOTE: This is an internal document for Medina City School District. Your 403(b) company will probably require you to complete their documentation as well. Be sure to talk with your agent about all changes.

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(continued)

I acknowledge and agree that for each calendar year, the amount of my salary deferrals under the Plan will be subject to certain limits that are described in the Plan and the deferral tax law; and that the Plan Administrator may therefore limit my Elective Contributions for each calendar year so that they will not exceed those limits.

I understand that I may amend this Salary Reduction Agreement at any time, by submitting a new Salary Reduction Agreement to the Treasurer's office; and that any amendment to this Agreement cannot be made effective until the first payroll date that is at least 15 days after the date that I file a new Agreement with the Treasurer's office. I understand that I may revoke this Agreement at any time, by submitting a written revocation notice to the Treasurer's office; and that any revocation of this Agreement cannot be made effective until 15 days after the date that I advise the Treasurer's office that I wish to cease making Election Contributions under the Plan. I also acknowledge and agree that my Salary Reduction Agreement will be suspended for 6 months if I take a hardship withdrawal under the Plan.

I acknowledge that I have received a copy of the Employee Summary of the Plan. I acknowledge and agree that I have selected my Plan Contract pursuant to my own free will, and that I will be the owner of the Plan contract; that neither the Board, nor the Treasurer, nor any board member or other employee of the Board, has given me any advice or has otherwise advised me in regard to my selection of a Plan Contract; and that neither the Board, nor the Treasurer, nor any board member or employee of the Board, is in any way responsible for the investment performance under the Plan Contract, the solvency of the Plan Contract Provider, or any other matters pertaining to the Plan Contract.

Employee Signature (Required): _____ Date: _____

Authorized Agent's Signature (Required): _____ Date: _____