

**School District of DeSoto County, Florida
Participation Agreement for Internal Revenue Code
Section 457(b) Deferred Compensation Program**

Name of Company—457(b) Product Provider
Agent (if any)

Employee's Name	Social Security Number
Work Location	Position

Original 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.
(not to exceed 24 pay periods per year)

Amendment 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 \$ _____

after payment of 401(a) (Bencor) Employer Contribution

STOP - Name of Company _____

Effective Date of Suspension _____, 20__

The undersigned hereby agrees to the terms and conditions of the School District of DeSoto County 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.

I (the Employee) understand and agree to the following:

The deferral indicated above will not begin prior to the 1st day of the month in which this form is submitted to and accepted by the employer. My accumulated deferrals will be held in trust by Schools District of DeSoto County 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.

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.

Effective Date of this Agreement _____, 20__.

School District of DeSoto County, Florida

EMPLOYEE SIGNATURE

By: _____
EMPLOYER REPRESENTATIVE SIGNATURE

Dated _____, 20__

Dated _____, 20__

Important Notice—For new business, the following ownership and beneficiary designations must be used:

Owner—"School District of DeSoto County" 457(b) Plan FBO (participant's name)"

Beneficiary—Any single or multiple beneficiaries named by the participant. (**Do not list School District of DeSoto County as a beneficiary**)