

**School Board of Polk County, Florida  
Salary Reduction Agreement for ROTH 403(b)  
Annuity Contract or Custodial Account**

Name of Company \_\_\_\_\_

Employee's Name	Social Security Number
Work Location	Position

**Original ROTH 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:

Amounts equal to \_\_\_\_\_ % of compensation per pay period beginning the \_\_\_\_\_, 20\_\_ pay period.

The amount elected above shall result in a total ANNUAL REDUCTION not to exceed the maximum allowable contribution calculation. The Employer agrees that it will remit the amount of such reduction for the ROTH 403(b) annuity or custodial account offered by the Company listed above.

**Amendment ROTH Agreement - Type of Change Desired**

Change to \_\_\_\_\_ % of compensation per pay period beginning the \_\_\_\_\_, 20\_\_ pay period.

For TERMINAL LEAVE PAYOUT, deduct  \_\_\_\_\_ % or  Maximum Amount possible up to \_\_\_\_\_ % after payment of 401(a) Employer Contribution

Suspend—Name of Company \_\_\_\_\_

**Effective Date of Change or Suspension** \_\_\_\_\_, 20\_\_

I have read the above and understand the proposed change. I hereby request that such change be effected. I realize that if the change results in decrease or elimination of reduction under the ROTH 403(b) program, that this reduction or elimination cannot be "made up" in the future unless it

**NO-LOAD ROTH INVESTMENT OPTIONS ONLY:**

I acknowledge receipt of the appropriate disclosure materials (prospectus, etc.), and I am aware of the Maximum Allowable Contribution limits for the current calendar year. (Product Disclosure Form not required) \_\_\_\_\_ Employee's initials

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 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 reduction to all Companies to which salary reduction 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 reduction 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 of 1986, as amended. **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 Board of Polk County, Florida

\_\_\_\_\_  
AGENT / REPRESENTATIVE (print name)

\_\_\_\_\_  
AGENT / REPRESENTATIVE SIGNATURE

\_\_\_\_\_  
EMPLOYEE SIGNATURE

\_\_\_\_\_  
EMPLOYER SIGNATURE

Dated \_\_\_\_\_, 20\_\_

Dated \_\_\_\_\_, 20\_\_