

School District Name \_\_\_\_\_

**403(b) Salary Reduction Agreement (SRA)**

**Section One: Employee Information**

Employee Name		Social Security Number		Date of Birth	Date of Hire	Certificated <input type="radio"/> Classified <input type="radio"/>
Home Address		City	State	Zip	Contact Number	
E-Mail Address	Employee ID		<input type="radio"/> Did you know you qualify for membership at SchoolsFirst FCU? Check here to receive information on how to join.			
Account Type <input type="radio"/> 403(b) <input type="radio"/> Roth 403(b)	Number of Voluntary Deductions per year 9 <input type="radio"/> 10 <input type="radio"/> 12 <input type="radio"/> 24 <input type="radio"/>					

**Section Two: Action to be taken** (NOTE: This request must be submitted 30 days before the effective date)

I WANT TO: <input type="radio"/> BEGIN or RESUME contribution(s) <input type="radio"/> CHANGE future contribution(s) <input type="radio"/> TERMINATE all contribution(s)			Effective Date:  <input type="radio"/> Next available pay cycle <input type="radio"/> Future pay cycle _____	
Investment Provider <small>Note: All accounts must be established prior to submitting this form</small>	Dollar Amount	Percentage	SchoolsFirst FCU and National Benefit Services, LLC charge a third-party administration fee of \$2 for each month in which you make a contribution. This fee is paid by your investment provider. Your investment provider may charge the fee against your account directly or indirectly. Contact your investment provider if you have questions about how the fee is handled.	
Total				

**Section Three: Disclosure**

I understand and agree to the following:

- This Salary Reduction Agreement is legally binding and irrevocable with respect to amounts paid or available while this agreement is in effect; and
- This Salary Reduction Agreement may be terminated at any time for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new Salary Reduction Agreement is submitted; and
- This Salary Reduction Agreement may be changed with respect to amounts not yet paid or available; and
- A Maximum Contribution Worksheet is required to implement or increase a payroll deduction. (Update required annually)
- Employee is responsible for determining that the salary reduction amount does not exceed the limits as set forth in the applicable federal or state laws (the "Applicable Law"). Furthermore, Employee agrees to indemnify and hold Employer harmless against any and all actions, claims and demands whatsoever that may arise from the purchase of annuities or custodial accounts for Employees in amounts in excess of contribution limits as defined under Applicable Law except where a Maximum Contribution was calculated by Employee. Employee acknowledges that Employer has made no representation to Employee regarding the advisability, appropriateness or tax consequences of the purchase of the annuity and/or custodial account described herein. Employer also has made no representation as to the advisability of the particular investment selected by the Employee. Employee agrees Employer shall have no liability whatsoever for any and all losses suffered by Employee with regard to his/her selection of the annuity and/or custodial account; its terms; the selection of the insurance company or regulated investment company, the financial condition, operation of or benefits provided by said insurance company or regulated investment company; or his/her selection and purchase of shares or regulated investment companies. Nothing herein shall affect the terms of employment between Employer and Employee.

Nothing herein shall affect the terms of employment between the Employer and myself. **This agreement supersedes all prior Salary Reduction Agreements** and shall automatically terminate if my employment is terminated.

I understand that I may not contribute an amount that will exceed the annual additions limitations under Code Section 415 or permit excess elective deferrals under Code Section 402(g).

**Section Four: Employee Signature**

I hereby agree to reduce my eligible salary or wages each pay period by the above amount(s) for the corresponding plan(s) and direct my Employer to contribute this amount on my behalf to the investment options.

Signature	Date
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**Section Five: Agent Information**

Agent/Financial Advisor Name	Agent E-mail Address	Agent Contact Number	Agent Fax Number
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Forward all completed forms to:

**SchoolsFirst FCU**

**Attn. Member Retirement Services**

**P.O. Box 11547**

**Santa Ana, CA 92711-1957**

**Or Fax to 714.258.4310**

872-OC-SRA

403(b) 072010

**For questions contact us at 800.462.8328 ext. 4727**