

403(b) and 457(b) Plan Salary Reduction Agreement

Please fill out this form to authorize your employer to modify or stop your 403(b) or 457(b) Plan contributions or change providers.

Employer Name:	State:
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Participant Information

Full Name: (last, first, middle initial)	
Address: (street, city, state, and zip)	Social Security Number:
Date of Birth: (MM/DD/YYYY)	Phone Number: (with area code)
Email Address:	Hire Date:
This form authorizes: (check all that apply) <input type="checkbox"/> New Contribution <input type="checkbox"/> Change Contribution <input type="checkbox"/> Change Provider <input type="checkbox"/> Stop Contribution	
Payroll Frequency (check one): <input type="checkbox"/> Monthly <input type="checkbox"/> Bi-Monthly <input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Other If other, please describe _____	Annual Salary:

Contribution Information

403(b) Contributions

Effective with the payroll dated _____ (MM/DD/YYYY), I wish to make the following election for my 403(b) Plan. I understand that if an effective date is not provided or if AFPlanServ does not receive this form in time to be approved before the next available payroll date, this contribution authorization will commence with my Employer's next available payroll after approval. **IMPORTANT: To elect a Roth contribution, the Plan must specifically allow Roth 403(b) contributions. Check with your Employer or AFPlanServ to verify if the Plan permits these contributions.** Select all that apply

- ☐ Initiate a new tax-deferred salary reduction (pre-tax) in the amount of \$_____ per pay period **OR** _____ % of compensation per pay.
- ☐ Lump sum (one-time) salary reduction (pre-tax) in the amount of \$_____.
- ☐ Initiate a new Roth (after-tax) salary deduction in the amount of \$_____ per pay period **OR** _____ % of compensation per pay.
- ☐ Lump sum (one-time Roth after-tax) salary deduction in the amount of \$_____.
- ☐ Initiate a new Roth (after-tax) catch-up contribution for highly compensated employees in the amount of \$_____.
- ☐ Initiate a new Emergency Savings Fund (after-tax) salary deduction in the amount of \$_____.
- ☐ Discontinue all salary reduction/deduction.

457(b) Contributions

Effective with the payroll dated _____ (MM/DD/YYYY), I wish to make the following election for my 457(b) Plan. I understand that if an effective date is not provided or if AFPlanServ does not receive this form in time to be approved before the next available payroll date, this contribution authorization will commence with my Employer's next available payroll after approval. **IMPORTANT: To elect a Roth contribution, the Plan must specifically allow Roth 457(b) contributions. Check with your Employer or AFPlanServ to verify if the Plan permits these contributions.** Select all that apply

- ☐ Initiate a new tax-deferred salary reduction (pre-tax) in the amount of \$_____ per pay period **OR** _____ %
- ☐ Lump sum (one-time) salary reduction (pre-tax) in the amount of \$_____.
- ☐ Initiate a new Roth (after-tax) salary deduction in the amount of \$_____ per pay period **OR** _____ % of compensation per pay.
- ☐ Lump sum (one-time Roth after-tax) salary deduction in the amount of \$_____.
- ☐ Initiate a new Roth (after-tax) catch-up contribution for highly compensated employees in the amount of \$_____.
- ☐ Initiate a new Emergency Savings Fund (after-tax) salary deduction in the amount of \$_____.
- ☐ Discontinue all salary reduction/deduction.

Investment Provider Information

I understand that it is my responsibility to establish an account with an approved Investment Provider prior to submitting this request.

If you are currently contributing to multiple providers under your employer's 403(b) or 457(b) Plan, please list all contributions you wish to continue or discontinue in the fields below.

Investment Provider	Plan Type: 403(b) or 457(b)	Provider Status	Total Annual Contribution	Number of Pay Periods
			\$	
			\$	

Provider Status Codes: **E** = Existing Provider **N** = New Provider **D** = Delete Provider (stop current contribution)

Employee Representations

I understand that if I am a Participant in another employer's 403(b), 401(k), SIMPLE IRA/401(k) or salary reduction SEP Plan, it is my obligation to ensure salary reduction contributions to those plans, combined with contributions to this 403(b) Plan do not exceed the annual 402(g) limit for the current tax year in which the contribution(s) is made. I understand that if I am a Participant in another employer's 457(b) Plan, it is my obligation to ensure salary reduction contributions to the plan, combined with contributions to this 457(b) do not exceed the annual 402(g) limit for the current tax year in which the contribution(s) is made. If I am 50 or older, I may contribute an additional amount if allowed by my employer's Plan. If my employer's Plan allows either an extended service (15 or more years of service with my employer) catch-up provision for 403(b) Plans or a Limited Catch-Up provision for 457(b) Plans, I may also be eligible to make an additional catch-up contribution. Employees must complete a Maximum Allowable Contribution (MAC) calculation worksheet with their representative to use the 15-year service catch-up option for 403(b) plan contributions. The additional catch-up contribution amount will not be approved until a calculation worksheet is received and approved by AFPlanServ.

Acknowledgement

By signing this agreement, the employee agrees to modify their salary as indicated, and the employer agrees to contribute this amount on the employee's behalf to the 403(b) or 457(b) investment option selected by the employee. It is intended that the requirements of all applicable state and federal tax rules and regulations (Applicable Law) will be met. The employee understands and agrees that:

- This agreement is legally binding and irrevocable concerning amounts paid or available while it is in effect.
- This agreement may be terminated at any time for amounts not yet paid or available, and a termination request is permanent and remains in effect until a new salary reduction agreement is submitted.
- This agreement is effective only for amounts not yet earned or made available by the employer's administrative procedures.
- They are responsible for setting up and signing the legal documents to establish the necessary 403(b) or 457(b) account(s)/contract(s).
- The Employer has no liability for any investment losses suffered by the Employee that result from his/her participation in the Plan.
- He/she is responsible for determining that his/her salary reduction amount does not exceed the limits of Applicable Law

Signatures

The Employee and Employer/AFPlanServ hereby agree to this Salary Reduction Agreement.

Employee Signature

Employer Approval

Date Requested

Date Accepted

Approval

This agreement must be approved by AFPlanServ prior to implementation.

AFPlanServ Approval: _____ Approval Date: (MM/DD/YYYY) _____