Schuylkill Intermediate Unit 29, PA
403(b) or 403(b)(7) Salary Reduction/Deduction Allocation Agreement

1. Employee Information

Employee Name	Social Security Number
Work Location	Position

2. Plan Type

☐ **403(b)** ☐ **403(b)Roth**

3. 403(b) Salary Reduction/Deduction (Check all that apply)

Part A.

☐ **New Participant** ☐ **Change Account** ☐ **Discontinue Contribution**

Part B.

Authorized Investment Provider Name:_____

Increase from $_____ or %_____ per pay period to $_____ or %_____ beginning the _____, 20_____pay period.

Decrease from $_____ or %_____ per pay period to $_____ or %_____ beginning the _____, 20_____ pay period.

Effective Date of Change _____, 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/deduction under the 403(b) U.S. OMNI & TSACG program, that this reduction/deduction or elimination cannot be "made up" in the future unless it falls within the allowable limits for that year.

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/deduction does not exceed the Employee's statutory limits under Section 402(g) or the limitation of Section 415 of the Internal Revenue Code. This limits the total allowable salary reduction/deduction to all Companies to which salary reduction/deduction contributions can be made. It is understood that the amount specified will be forwarded to the Company listed above, provided that the Employee has sufficient earnings during the immediately preceding pay period to accommodate the requested reduction/deduction. In the event that the calculations provided by the Employer are lower than the calculations provided by the company / representative, the Employer's calculation shall prevail.

I hereby authorize my Employer to reduce/deduct 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/deduction 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.

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.

Schuylkill Intermediate Unit 29, PA

Effective Date of this Agreement _____, 20_____.

_____ _____
AGENT / REPRESENTATIVE NAME AGENT / REPRESENTATIVE PHONE NUMBER

_____ _____
EMPLOYEE EMPLOYER

DATED _____, 20_____ DATED _____, 20_____

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