

ROTH 403(b) Termination SALARY REDUCTION AGREEMENT (SRA)

***This form SUPERSEDES all prior Salary Reduction Agreements**

Employee Information	Employee Name	Social Security No.	Date of Birth	Date of Hire
	Home Address	City	State	Zip
	Home Phone	Work Phone	SchoolsFirst Federal Credit Union Acct No. (Optional)	
	School District Name:	School/Location Name	(Select One) Classified Certificated	
	Agent/Financial Advisor Name:	Phone Number	Number of Payroll Deductions Per Year (Select one) 9 10 12 Other _____	

<p>----- Action to be taken ----- (This request must be submitted 30 days prior to the effective date) Note: Please list ALL 403(b) deductions and ALL providers.</p>	<p>Effective Date: Effective Pay Cycle _____</p> <p style="text-align: center; background-color: #f0f0f0; padding: 10px;">Terminate participation (Use this form if you are terminating all Roth 403b deductions)</p>
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<p>----- Disclosure -----</p>	<p>I understand and agree to the following:</p> <ol style="list-style-type: none"> a. This Salary Reduction Agreement is legally binding and irrevocable with respect to amounts paid or available while this agreement is in effect; and b. 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 c. This Salary Reduction Agreement may be changed with respect to amounts not yet paid or available; and d. A Maximum Contribution Worksheet is required to implement or increase a payroll deduction. (Update required annually) e. 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 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 of regulated investment companies. Nothing herein shall affect the terms of employment between Employer and Employee. This agreement supersedes all prior salary reduction agreements and shall automatically terminate if Employee's employment is terminated. f. If I choose to participate in a Roth 403(b) plan, the Employer will make my designated contribution on every month in which my net adjusted income exceeds the level of the contribution. The Employer will make no deduction for me in a month in which my adjusted net income does not exceed the level of the contribution. <p>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.</p> <p>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).</p> <p>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 I have selected under the Retirement Builder Plan.</p>
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Employee Signature	Signature: _____	Date: _____
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Forward all forms to:
SchoolsFirst Federal Credit Union
Attn: Member Retirement Services
P.O. Box 11547 Santa Ana, CA 92711
800-462-8328 ext. 4727

SchoolsFirst FCU USE ONLY	
Date Received	_____
Date Input	_____
Initials	_____