



# 403(b) SALARY REDUCTION AND INVESTMENT ELECTION AGREEMENT

Employer/Plan Name: \_\_\_\_\_

PlanConnect Plan ID

First Name  MI  Last Name

Date of Birth  -  -  Social Security Number  -  -

Home Phone Number  -  -  Work Phone Number  -  -

E-Mail Address

If you have or will be making elective contributions to another employer's plan this year, please indicate the amount: \$ \_\_\_\_\_

**Read the Participant Obligation section before completing.**

BEGIN / RESUME / CHANGE	<p>I authorize my employer to reduce my salary to allow for contributions to be made to a 403(b) account on my behalf and to remit the designated amounts each pay period to the investment provider(s) indicated below. I have confirmed the investment provider(s) are approved by my employer's plan. I have read and will abide by the Participant Obligations section. I understand that this Salary Reduction Agreement is legally binding and irrevocable with respect to salary that becomes payable to me while this agreement is in effect. I understand that I may stop, start, or change my future contribution amount at any time during the year by submitting a new Salary Reduction Agreement.</p>																					
	<p><b>IMPORTANT:</b> You must have an existing account with each investment provider listed, or file an account application with the investment provider, <b>BEFORE</b> your first contribution is taken. Please allow two to four weeks for your investment provider to properly credit contributions to new accounts.</p>																					
	<p><b>Participant Contributions. If more than 2 Investment Providers, attach separate sheet.</b></p>																					
	<p style="color: red;">This Salary Reduction Agreement REPLACES AND CANCELS ALL PREVIOUS AGREEMENTS ON FILE, UNLESS THE ONE-TIME ELECTION IS SELECTED. ONLY the contribution to the investment provider(s) shown below will continue after the effective date of this agreement, UNLESS THE ONE-TIME ELECTION IS SELECTED. Complete all sections and forward to PlanConnect using the instructions under the contact section of this form. Prior elections on file will resume for ONE-TIME ELECTIONS ONLY.</p>																					
<p>Effective Date of Agreement: <input type="checkbox"/> Next Permissible Date <input type="checkbox"/> Other: _____  <input type="checkbox"/> One-Time Election Payout Date: _____</p> <p>If the effective date specified does not align with a permissible plan entry date or pay cycle, the election will be effective as soon as administratively possible thereafter.</p>																						
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Remit Contributions To:</th> <th style="width: 25%;">Investment Provider/Account Number</th> <th style="width: 10%;">I have an Account with this provider.</th> <th style="width: 10%;">*Percent</th> <th style="width: 10%;">Amount</th> <th style="width: 30%;">Contribution Source <b>Check one:</b></th> </tr> </thead> <tbody> <tr> <td>Begin/Continue Change Stop One Time</td> <td></td> <td><input type="checkbox"/> Yes <input type="checkbox"/> No</td> <td style="text-align: center;">OR %</td> <td style="text-align: center;">\$</td> <td><input type="checkbox"/> Pre-Tax <input type="checkbox"/> Roth <input type="checkbox"/> Employer*</td> </tr> <tr> <td>Begin/Continue Change Stop One Time</td> <td></td> <td><input type="checkbox"/> Yes <input type="checkbox"/> No</td> <td style="text-align: center;">OR %</td> <td style="text-align: center;">\$</td> <td><input type="checkbox"/> Pre-Tax <input type="checkbox"/> Roth <input type="checkbox"/> Employer*</td> </tr> </tbody> </table>					Remit Contributions To:	Investment Provider/Account Number	I have an Account with this provider.	*Percent	Amount	Contribution Source <b>Check one:</b>	Begin/Continue Change Stop One Time		<input type="checkbox"/> Yes <input type="checkbox"/> No	OR %	\$	<input type="checkbox"/> Pre-Tax <input type="checkbox"/> Roth <input type="checkbox"/> Employer*	Begin/Continue Change Stop One Time		<input type="checkbox"/> Yes <input type="checkbox"/> No	OR %	\$	<input type="checkbox"/> Pre-Tax <input type="checkbox"/> Roth <input type="checkbox"/> Employer*
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<p><b>EMPLOYER CONTRIBUTIONS</b> (if applicable), will be allocated proportionately in accordance with the investment provider elections you have specified above, unless specified differently by the employer. Must indicate a percentage for EMPLOYER and Post Retirement Contributions.</p>																						
CONTACT	<p><b>EXPRESS MAIL:</b> PlanConnect 100 Madison Street Syracuse, NY 13202</p>		<p><b>REGULAR MAIL:</b> PlanConnect PO Box 4940 Syracuse, NY 13221</p>		<p><b>FAX:</b> (800) 657-2826</p>																	
					<p><b>PHONE:</b> (800) 923-6669 Monday-Friday, 9AM to 5PM ET www.planconnect.com</p>																	
SIGN	<p><b>Incomplete forms will result in a processing delay or may not be accepted.</b></p>																					
	Employee Signature: _____				Date: _____																	
	Advisor Signature: _____				Date: _____																	
<p><b>KEEP A COPY FOR YOUR RECORDS</b> (Check your earnings statement to verify this Salary Reduction Agreement was processed accurately.)</p>																						

The following applies to all participants in the Tax-Sheltered Annuity (TSA) and / or Custodial Account (CA) Program:

- 1. Federal Contribution Limits:** Contributions are subject to annual limits determined under Internal Revenue Code (IRC) sec. 402(g) and 415(c). To learn more about this year's Federal Contribution Limits, go to <http://www.planconnect.com/limits>. These limits may be indexed annually based on the Consumer Price Index. The IRS publishes the limits in the last quarter of the year for the following year. If you have 15 years of employment with your current employer, you may be eligible to contribute an additional \$3,000: contact PlanConnect to determine if you are eligible. Your contribution limit is **reduced** dollar for dollar by any voluntary contribution you make to another 403(b), 401(k), Federal Thrift Savings, salary reduction SEP, or SIMPLE plan. Contributions to a 457 (Deferred Compensation) plan or to a traditional or Roth IRA do **NOT** affect your contribution limit. To learn more about the different types of contributions go to <https://www.irs.gov/Retirement-Plans/Plan-Participant,-Employee/Retirement-Topics-Contributions>.
- 2. Investment Responsibility:** You are responsible for your investment decisions. This responsibility includes informing yourself of the nature and risk of the investments, monitoring your investments, and determining when a change in investments is appropriate. Your employer and PlanConnect are in no way liable for gains or losses you may incur in your account(s).
- 3. Authorized Investment Providers:** As long as your current employer employs you, you may make contributions only to investment providers and products authorized under this 403(b) program. You may change your future contributions to a different authorized investment provider, or exchange all or a portion of your account balance to any other approved investment provider, if permitted by your plan and subject to approval and any contractual surrender charges or redemption fees.
- 4. Withdrawals and Loans:** Generally, you cannot withdraw or roll over your account balances before you attain age 59 ½, terminate employment, die, or become disabled. Your account balances may be assigned to your alternate payee as ordered by a court under a Qualified Domestic Relations Order (QDRO). Loans and hardship withdrawals, as limited by IRS regulations, are subject to approval if permitted by your 403(b) Plan provisions. Other withdrawals, if permitted under the plan, may also be subject to approval. Tax penalties may apply to distributions before age 59 ½. You are entirely responsible for all loans and withdrawals and any resulting tax liabilities.
- 5. Salary Reduction Agreement (SRA) Termination:** To stop your contributions, you must file a new copy of the SRA with your employer and PlanConnect. If you terminate employment, your SRA terminates automatically after your last check is paid. If you later return to work, you must file a new SRA to resume contributing. **Your employer reserves the right to suspend or terminate a participant's SRA** if it believes that the participant has **over contributed, terminated the account with the elected investment provider**, or is in violation of any applicable federal requirement or any term of this agreement.
- 6. Required Distributions:** After you retire, you must take minimum distributions from your account(s), generally beginning no later than age 70 ½. You do not need to take Required Minimum Distributions from your account(s) as long as you are still working for your current employer, even though you may be over age 70 ½.
- 7. Effective Date:** The effective date of this agreement is dependent upon your employer's full execution of this request. Generally, this occurs within 2 pay cycles following the employer's receipt of this form, unless a later date is designated on this form.
- 8. Corrections:** It is your responsibility to verify that this agreement has been accurately processed by comparing it to your earnings statement. Contact your Payroll Administration Department immediately if you find any discrepancy. In volatile markets, the value of your contribution may decline over time.
- 9. Fees:** PlanConnect provides services to the Plan for a fee. The Plan Sponsor may elect to collect the fees from the Investment Providers or Plan Participants. If the Plan Sponsor elects to have the fees paid by the Plan Participants, or the Plan Sponsor elects to have the fees paid by the Investment Provider but the Investment Provider fails to pay the fee, it will be deducted from your contribution before the funds are forwarded to your Investment Provider.
- 10. Employer Contributions:** You understand that you do not have the option to take employer contributions as cash or in any other form of payment and that you can only select investment providers for such contributions.