

Salary Reduction Agreement
GLP STRATEGIC ADMINISTRATIVE GROUP, LLC

Please check one

Employer Name: School District of the City of Pontiac

- 403(b) Plan Salary Reduction Agreement
- Change in Contribution Amount, Investment Provider Allocation, and/or Money Source
(Supersede any prior agreement)
- Terminate** Agreement (Stop/Cancel) Complete Employee and Employee Information, sign, and return

Employee Information	<p align="center">Employee Name _____ Social Security Number _____</p> <p>Employee Address (Street, City, State, Zip) _____</p> <p>Employee Phone _____</p>												
403(b) Plan Salary Reduction Allocation Election (Check One)	<p>I elect to reduce my salary by \$_____ each pay period.</p> <p><input type="checkbox"/> Initial Salary Reduction Agreement Effective Date: _____ (allow for at least one pay cycle to be effective)</p> <p><input type="checkbox"/> Change Salary Reduction Agreement Effective Date: _____ (allow for at least one pay cycle to be effective)</p>												
Money Source	<p><input type="checkbox"/> Employee Pre-Tax <input type="checkbox"/> Employee After-Tax <input type="checkbox"/> Employer Contribution</p> <p>Please note: Each money source change will require a separate form to be completed</p>												
Allocation Election	<p>Effective Date: _____ (Employee is responsible for establishing an account with an approved investment Provider before any amounts are contributed by the Employer to the investment Provider).</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:40%;">Investment Provider</th> <th style="width:30%;">Contract / Account Number</th> <th style="width:30%;">Allocation Amount</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Investment Provider	Contract / Account Number	Allocation Amount									
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Authorized Signatures	<p>This agreement is intended to meet the requirement of, and qualify under, Section 403(b) of the Internal Revenue Code of 1986, as amended, and of the plan adopted by Employer. The Employer and Employee agree that the employment agreement between Employer, and Employee is being initiated or amended as stated above. This amendment is incorporated and made a part of the agreement as of the effective date above.</p> <p>The terms of this Agreement are as follows: (1) The Agreement is a legal and binding contract and is irrevocable with respect to amount earned while it is in effect, and applies only to amounts earned while it is in effect; (2) It shall automatically apply to the employment agreement between Employer and Employee for each succeeding year unless amended or terminated by a written notice to Employer; (3) It is terminable at any time for amounts not earned; (4) A termination request remains in effect unless or until a new Agreement is submitted; (5) It replaces any previous Agreement and therefore includes all applicable contribution choices; (6) Employee irrevocably releases all present and/or future rights to receive payment of said sum/total earned from Employer while this agreement is in effect in exchange for the release of the money as pay it is being diverted to the employee account with the investment Provider identified above.</p> <p>The maximum amount of salary reduction may not exceed the limits of IRC 401(a)(30), 402(g)(1), 403(b)(E), 415© and any other applicable IRC provisions.</p> <p>In witness whereof, this Agreement has been executed by and on behalf of the parties this _____ day of _____, 20_____.</p>												
Employee Signature/Date:	Employer Signature and Title:												
Printed Representative Name ***REQUIRED***	Representative Telephone: ***REQUIRED***												

* Please Return to your District's Payroll Office or fax to GLP at 248-876-9657*