

Los Angeles County 403(b)
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 Voluntary 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)</p>	<p>Effective Date: Next available pay cycle Later Pay Cycle _____</p> <p>Check One: ⇒</p> <p style="margin-left: 20px;"> Begin or Resume Contributions (If you have NO current contributions) Change Future Contribution Amounts (Please list ALL future contributions below) Change Future Contribution Companies (Please list ALL future contributions below) Change Future Contribution Amounts and Companies (Please list ALL future contributions below) Terminate participation (If you are not terminating ALL providers, please choose one of the options above) </p> <table style="width: 100%; border: none;"> <tr> <td style="width: 30%;"><u>Dollar Amount</u></td> <td style="width: 30%;"><u>Vendor</u></td> <td style="width: 20%;">403bcompare.com</td> <td style="width: 20%;"></td> </tr> <tr> <td>{Per Payroll Period}</td> <td></td> <td><u>Vendor ID #</u></td> <td></td> </tr> <tr> <td>\$ _____</td> <td>_____</td> <td>_____</td> <td rowspan="3" style="vertical-align: top;">Note: All accounts must be established with the listed fund company prior to submitting the SRA.</td> </tr> <tr> <td>\$ _____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>\$ _____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td colspan="4">Total \$ _____ (Per Payroll Period)</td> </tr> </table> <p>I am also contributing to the Roth 403(b) Plan Yes No</p> <p>Note: Please list ALL 403(b) deductions as this form supersedes all prior agreements</p>	<u>Dollar Amount</u>	<u>Vendor</u>	403bcompare.com		{Per Payroll Period}		<u>Vendor ID #</u>		\$ _____	_____	_____	Note: All accounts must be established with the listed fund company prior to submitting the SRA.	\$ _____	_____	_____	\$ _____	_____	_____	Total \$ _____ (Per Payroll Period)			
<u>Dollar Amount</u>	<u>Vendor</u>	403bcompare.com																					
{Per Payroll Period}		<u>Vendor ID #</u>																					
\$ _____	_____	_____	Note: All accounts must be established with the listed fund company prior to submitting the SRA.																				
\$ _____	_____	_____																					
\$ _____	_____	_____																					
Total \$ _____ (Per Payroll Period)																							

<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. <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	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	_____

457(b) & 403(b) and Roth 403(b) Maximum Contribution Worksheet

457(b) and 403(b), and Roth 403(b) Estimated Maximum Contribution Worksheet - Page 1

Employee Information	Employee Name	Social Security Number
	E-Mail Address	Certificated Classified
	Name of District	School Name
457(b) Calculations	1. 457(b) Annual Deferral Limit	1 \$16,500.00
	2. Age 50(+) Catch-Up Contribution	
	a. Will you reach Age 50 or older by 12/31/09?	2a Yes No
	b. If Yes, enter \$5,500 on line 2b. If No, enter \$ -0-	2b
	3. Normal Retirement Age Catch-Up Contribution (Age 50 through 70 ½) (Please see page 2)	
	a. Enter amount calculated using page 2	3a
	4. Add lines 1 and the greater of 2(b) or 3(a). Enter total on line 4 This is your total Maximum 457(b) Contribution Amount for 2009 2009 Maximum Contribution total cannot exceed \$33,000	4.
	5. Enter total of any contributions already made to a 457(b) plan during 2009	5.
	6. Subtract line 5 from line 4 Line 6 is the total remaining amount you may contribute to a 457(b) in 2009	6.
403(b) Calculation	1. 403(b) & Roth 403(b) Combined Annual Deferral Limit	1. \$16,500.00
	2. 15-Year Service Credit Catch-up Contribution	
	a. Have you completed 15 or more years of service with your current school district/employer? If you answered “No” on line 2a, skip to line 5 and enter \$0. Do not complete step 2b thru 4b	2a Yes No
	b. Have your total previous 403(b) contributions averaged less than \$5,000 per year? If you answered “No” to line 2a or 2b, skip to line 5 and enter \$0 If you answered “Yes” to line 2a and 2b, continue **If you have 15 years of service with your current school district/employer and your deferral average for all previous years does not exceed \$5,000, you are eligible to defer an annual Catch-up Contribution amount of \$3,000 up to a maximum lifetime limit of \$15,000	2b Yes No
	3. Have you made any 15 Year Service Credit Catch-up Contributions in the past? If you answered “No” to line 3 then skip to line 5 and enter \$3,000	3. Yes No
	4. Complete Section 4 only if Answer to Line 3 is Yes Maximum Lifetime limit \$ 15,000 Previous 15 Year Catch-up contributions made: (-) _____ Remaining Catch-up Available * (=) _____	
	5. 15-Year Service Catch-up Contribution Amount (may not exceed \$3,000)	5.
	6. Age 50 (+) Catch-up Contribution	
	a. Will you reach age 50 or older by 12/31/09?	6a Yes No
	b. If Yes, enter \$5,500 on line 6b. If No, enter \$0	6b
	7. Add lines 1, 5, and 6b then enter the total 2009 Maximum Total cannot exceed \$25,000	7.
	8. Enter the total of any contributions already made to a Traditional or Roth 403(b) plan during 2009	8.
	9. Subtract line 8 from line 7 Line 9 is the total remaining amount you may contribute to a 403(b) & Roth 403(b) during 2009	9.
Employee Signature	IMPORTANT: You may rely on the accuracy of this Worksheet if the information you provide is correct and complete. Neither SchoolsFirst FCU, my Employer, nor National Benefit Services, Inc. has pre-2009 data for purposes of calculating the 457(b) Type “B” Catch-Up Contribution. Please make sure the information you provide is correct. By signing this worksheet, you certify that all the information provided is accurate and you agree to indemnify and hold harmless SchoolsFirst FCU, my Employer, and National Benefit Services Inc. from any and all damages which may result from providing inaccurate or incomplete information. You understand and agree that your total annual contributions to all District defined contributions may not exceed the lesser of \$49,000 or 100% of compensation.	
	Employee Signature:	Date: