

# Santa Maria Joint Union School District, CA Roth 403(b) Salary Reduction & Allocation Agreement



- Check if new participant
- Check if change to existing allocations

## Catch-up contribution eligibility

- I will be age 50 or older this calendar year.
- I will have completed 15 years of service with the Employer this calendar year.

## Employee Information

Name \_\_\_\_\_ Telephone # (\_\_\_\_) \_\_\_\_\_ SSN \_\_\_\_\_  
 Mailing Address \_\_\_\_\_ Date of Hire \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Date of Birth \_\_\_\_\_ E-mail \_\_\_\_\_  
 Employer Name \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_

## Contribution Election

Subject to the annual contribution limits and other requirements of the 403(b) Plan of the Employer, I authorize the Employer to reduce my after-tax compensation in exchange for the prompt payment of an equal amount for deposit to a qualified annuity contract or custodial account as a designated Roth 403(b) contribution under the Plan. The amount of such reduction and payment shall be as follows: \$\_\_\_\_\_ per pay period. **This contribution election will supersede all previous Roth 403(b) contribution elections under the plan.**

## Allocation of Contributions

Please indicate ALL of the annuity contracts or custodial accounts to which designated Roth 403(b) contributions should be allocated. **Allocations listed below will supersede all previous allocations for Roth 403(b) contributions.** Allocations will be satisfied in the order listed below with any excess remaining allocated to the last account listed. Allocations may only be made to an annuity contract or custodial account that is approved for use with the Plan, and satisfies the separate account requirement for designated Roth 403(b) contributions.

Provider and Allocation Information				
Product Provider Name	Address for Premium Remittance	EE or ER Contribution	Policy Number	Amounts
				\$
				\$
				\$
				\$
<i>(Total includes EE salary deferrals and ER contributions)</i> Total per Pay Period				\$

## Effective Date and Duration

The Contribution Election and Allocation Agreement shall take effect:

- As soon as permitted under the Plan and as soon as administratively feasible; or
- Not before \_\_\_\_\_ / \_\_\_\_\_ / 20\_\_\_\_\_.

This agreement will remain in effect as long as I remain an eligible employee under the Plan, or until I provide the Employer with a written request to end my contributions or submit a new Roth 403(b) Contribution Election and Allocation Agreement, as permitted under the Plan.

## Designation of Beneficiary

The beneficiary for each annuity contract or certified account to which contributions are allocated shall be determined in accordance with the terms of that specific contract or account.

## Release of Liability

The Employee agrees that the Employer and its agents shall have no liability whatsoever for any and all losses suffered by me with regard to my selection of the annuity and/or custodial account, its terms, the selection of the insurance company, custodian, or regulated investment company, the financial condition, operation of or benefits provided by said insurance company, custodian, or regulated investment company, or my selection and purchase of shares of regulated investment companies.

Employee Signature \_\_\_\_\_ Date (mm/dd/yyyy) \_\_\_\_\_ Employee Name (Please Print) \_\_\_\_\_  
 Financial Professional Name \_\_\_\_\_ Phone \_\_\_\_\_ E-mail \_\_\_\_\_  
 Employer Authorized Signature (if required) \_\_\_\_\_ Date (mm/dd/yyyy) \_\_\_\_\_