

**GREENFIELD-CENTRAL COMMUNITY SCHOOL CORPORATION
SALARY REDUCTION AGREEMENT FOR 403(b) PLAN**

I authorize Greenfield-Central Community School Corporation to reduce my salary in the amount specified below for the purchase of the specified annuity or custodian account with respect to amounts earned subsequent to the date of this agreement.

SECTION 1

EMPLOYEE INFORMATION

Name: _____ Social Security # _____

Work Location: _____ Phone # _____

SECTION 2

CONTRIBUTION INFORMATION

I wish to make the following 403(b) election, effective with the first payroll administratively possible, after May 1st, September 15th or Jan 1st.

Original Agreement _____ Modified Agreement _____ Cancellation _____

403(b) Vendor: MetLife
 Valic
 Aspire Effective Date: _____ Per Pay Amount \$ _____

SECTION 3

AGREEMENT

The above named Employee elects to become a participant of the Employer's 403(b) Plan and agrees to be bound by all the terms and conditions of the plan. By executing this agreement, Employee authorizes Employer to reduce his or her compensation and have that amount contributed as an elective deferral on his or her behalf into the annuity or custodial accounts as selected by Employee. It is intended that the requirements of all applicable state or federal income tax rules and regulations (Applicable Law) will be met. Employee understands and agrees to the following:

- This Salary Reduction Agreement is legally binding and irrevocable with respect to amounts paid or available while this agreement is in effect;
- 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
- This Salary Reduction Agreement is effective for amounts not yet earned or made available in accordance with Employer's administrative procedures.

Employee is responsible for providing the necessary information at the time of initial enrollment and later if there are any changes in any information necessary or advisable for Employer to administer the plan. Employee is responsible for determining that the salary reduction amount does not exceed the limits set forth in 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. 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. 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. 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.

Employee is responsible for setting up and signing the legal documents to establish an annuity contract or custodial account.

Employee is responsible for naming a death beneficiary under annuity contracts or custodial accounts. Employee acknowledges that this is normally done at the time the contract or account is established and reviewed periodically.

SECTION 4

EMPLOYEE AUTHORIZATION

Employee Signature: _____ Date: _____