



Anoka-Hennepin ISD#11 Salary Reduction Agreement

Employee # Employee Name \$ _____
Eligible Match Amount (completed by District)

XXX-XX-
Last 4 digits of Social Security Number Employee's Job Title & Building

CONTRIBUTION INFORMATION:

403(b) SERVICE PROVIDER	EMPLOYEE PER PAY DAY CONTRIBUTION	**Apply District Match YES or NO
	Per Pay Day Amount*	
P & A Financial Strategies, Inc. (PA)		
VOYA (VOY)		
Ameriprise Financial (AMP)		
Educators Financial Services, Inc. (EFS)		

* All employee less than 12 month = 20 Pay Periods * All 12 month employees = 26 Pay Periods

****Any future District match amount will automatically increase per contract/policy language if your contribution equals or exceeds district match**

CATCH UP PROVISION:

If you are contributing more than the basic limit to a 403(b), you must use the following:

I am contributing \$ _____ using the age 50 and older catch up elections.

This agreement is intended to meet the requirements of, and qualify under, Section 403(b) of the Internal Revenue Code of 1986, as amended, and of the plan adopted by the 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.

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.

The maximum amount of salary reduction may not exceed the limits of IRC 401(a)(30), 402(g)(1), 403(b)(1)(E), 415(c) and any other applicable IRC provisions.

EMPLOYEE SIGNATURE DATE

For new accounts:

To be completed by vendor representative to verify account has been set up with the selected company:

Signature of Vendor Representative and/or Account #

Acceptance of the above request and its provisions is hereby acknowledged this _____ day of _____ 20_____.

For: Anoka- Hennepin Independent School District No. 11 By: _____
Employer Representative