Central ISD #108
531 Morse Street
Norwood Young America, MN 55368
952-467-7007

_____ New Account 403(b)
_____ Change in existing 403(b) account
_____ 403(b) matching fund account
_____ Change in existing 403(b) matching fund acct

Date:_____

Employee Name:_____

This salary reduction agreement is legally binding and irrevocable with respect to all amounts earned by the employee while this agreement is in effect, providing however, that the employee may terminate the entire agreement with respect to amounts not earned at the time of termination.

Effective with the salary deduction on _____(date), I hereby request and authorize that my salary be reduced by $_____ per paycheck at _____pays per year for an annual deduction of $_____.
My matching employer contribution of $_____at_____pays for an annual employer matching contribution amount of $_____.

The undersigned employee certifies and agrees to determine on an annual basis hereafter that the salary reduction amount designated in this salary reduction agreement and all other such agreements in effect with District #108 meets all conditions required by Federal and State statutes including annual limitation as to the amount of exclusion allowance.

ISD #108 years of service	District matching contribution	Severance benefit
0-1	NO match	see contract
2-8	$600	see contract
9-14	$650	see contract
15-21	$700	see contract
22+	$750	see contract

Name of Company Educators Financial Services
Address PO Box 428
Cambridge, MN 55008

Employee Signature_____ Date_____

Company Representative_____ Date_____

Employer Signature_____ Date_____

As agent for the insuring company, I have investigated the eligibility of the applicant to qualify for a tax-deferred annuity and/or insurance contract in the amount shown and certify that this agreement satisfies all conditions required by federal and state statutes including annual limitation as to amount of exclusion allowance. This annuity and/or insurance contract is not valid unless the agent agrees to these.

_____ _____
Agent of Insurance Company Date