

403(b) Salary Reduction Agreement

1. Participant Information

Social Security No. _____

Employer Name _____

Name _____
Last First Middle

Date of Hire _____ / _____ / _____

Address _____

Date of Birth _____ / _____ / _____

City State ZIP

Daytime Phone (_____) _____

Email _____

Evening Phone (_____) _____

2. Select Reason for Salary Reduction Agreement

☐ New enrollment (please complete 403(b) Application) ☐ Change ☐ Terminate contributions

3. Employee Contribution Information (this agreement replaces prior agreements)

Select either Fixed-Dollar Method or Percentage Method. The salary reduction amount indicated below will only be processed if there is sufficient salary to cover the request.

☐ Fixed-Dollar Method

\$ _____ + \$ _____ = \$ _____ X _____ = \$ _____
403(b) (before-tax) 403(b) Roth (after-tax) Combined 403(b) and
per check contribution per check contribution Roth 403(b) contributions
if district plan allows

☐ Percentage Method

_____ % + _____ % = _____ %
403(b) (before-tax) 403(b) Roth (after-tax) per check contribution Combined 403(b) and
per check contribution contribution if district plan allows Roth 403(b) contributions
\$ _____ \$ _____
(Please indicate the approximate amount of first contribution in the blanks above.) Number of pay periods per calendar year

4. Employee Authorization (forward signed copy to employer)

I request and authorize my employer to reduce my salary and to apply the amount of the salary reduction to purchase a tax-sheltered annuity for me, within the meaning of Section 403(b) of the Internal Revenue Code, or to establish for me a custodial account, within the meaning of Section 403(b)(7) of the Internal Revenue Code. Remit said sum to the WEA Member Benefits.

This agreement shall be effective while employment continues; however, either party may terminate the agreement so it will not apply to salary subsequently earned. I agree to be bound by all the terms and conditions of the Plan.

All 403(b) contracts purchased for an individual by an employer are treated as purchased under a single contract.

Employee's Signature _____ Date _____

5. Employer Approval (this section MUST be completed)

The employer will remit the amount of the salary reduction described above to WEA Tax Sheltered Annuity Trust for investment into a 403(b) account.

Employer's Signature _____ Date _____

Name and Position _____ Agreement Effective Date _____

Participant's Summer Remittance Schedule

☐ Year-round ☐ School year only ☐ Accelerated summer pay ☐ Other _____