

Section 1:

Employee Information

Today's date: / /

FCPS Employee ID	Last Name	First Name	Social Security # (Last four digits)	Work Location
			XXX-XX-	
Date of Birth	Date of Hire	Home Phone	Work Phone	
/ /	/ /	()	()	

Section 2:

Contribution Information

Type of Plan: (one form for each plan type required) 403(b) Roth 403(b) (Note: this is an After-tax contribution)

New Agreement Effective Date: ____/____/____ Pre-tax Contribution: \$ _____ per pay or _____% for substitutes per pay
After-tax Contribution: \$ _____ per pay or _____% for substitutes per pay

Change existing or restart Contribution Pre-tax Contribution: \$ _____ per pay or _____% for substitutes per pay
Effective Date: ____/____/____ After-tax Contribution: \$ _____ per pay or _____% for substitutes per pay

Cancel/Suspend Contributions
Stop Date: ____/____/____

Catch-Up Provisions (As of December 31, 2018, I'll be age 50 and elect to use the Age 50 Catch-up contribution)
Pre-Tax Contribution Amount: \$ _____ per pay After-Tax Contribution Amount: \$ _____ per pay

Section 3:

Representation by Employee

A. Participation in other employer plans: (you must check only one)

_____ I do not and will not have any other elective deferrals, voluntary salary reduction contributions, or non-elective contributions with any other employer.

_____ I participate in another employer's 403(b), 401(k), Simple IRA/401(k), or Salary Reduction SEP. The following information pertains to all of my other employers for the current calendar year:

Includible Earnings \$ _____;

Elective Deferrals and/or salary reduction contributions to a Roth 403(b) or Roth 401(k) plan \$ _____;

Non-elective (Employer Paid) Contributions \$ _____.

B. Hardship Certification:

_____ I have not received a Hardship Distribution from a plan of this employer or a previous employer within the last six months

C. Maximum Elective Deferral or Roth 403(b) salary reduction contribution: (you must check only one)

_____ My elective deferral/salary reduction contribution does not exceed the Basic Limit of \$18,500.

_____ My elective deferral exceeds the Basic Limit, however; with my age, I meet the criteria for the "Age 50 Catch-up Provision" of \$6,000.

Section 4:

Employee Certification

I elect to contribute to the Frederick County Public Schools Tax Sheltered Savings Plan with VOYA Financial Advisors (“the Plan”) and be bound by all the terms and conditions of the plan. I hereby direct Frederick County Public Schools (FCPS) to reduce my salary each pay period, by the amount or percentage election in Section 2, to be invested in such assets as I may designate from time to time. It is intended that the requirements of Section 403(b) of the Internal Revenue Code will be met. I understand and agree that:

- This Agreement is binding and irrevocable with respect to amounts paid or made available while this Agreement is in effect;
- This Agreement shall remain in effect for the duration of my employment with FCPS or until changed or terminated by me or FCPS in accordance with the procedures outlined in the Plan document;
- This Agreement may be terminated at any time for amounts not yet paid or available, and that the termination request is permanent and remains in effect until a new Salary Reduction Agreement is submitted;
- I may change my salary reduction contribution amount, or terminate this Agreement altogether, at any time with respect to amounts not yet paid or made available by completing this agreement and submitting it to the FCPS Payroll Department. Any such change in salary reduction contribution amount shall be effective as of the next regularly scheduled pay date if received by the payroll cut-off date (the second Saturday of each month);
- I am responsible for performing, or having performed on my behalf, the calculations to determine my maximum annual contribution amount;
- I am responsible to provide notification to FCPS, or its agent, prior to initiating a request if I plan to elect a hardship distribution during the term of this agreement;
- I must deal directly with VOYA Financial Advisors to make loans, transfers, apply for hardship distributions, begin regular distributions, or any other transactions;
- My employer does not choose how my contributions are invested; and
- I am responsible for setting up and signing the legal documents to establish a custodial account that meets all IRS requirements;

By signing this Salary Reduction Agreement, I certify that my salary reduction contribution does not exceed the maximum annual contribution limits of Sections 415(c)(1) and 414(v) of the Internal Revenue Code. Furthermore, by signing, I agree to indemnify and hold FCPS harmless against any and all actions, claims, and demands whatsoever that may arise from this agreement, my contributions intended to purchase, or the purchase of annuities or custodial accounts. I acknowledge that FCPS nor its employees have made no representation regarding the advisability, appropriateness, or tax consequences of the purchase of the annuity and/or custodial accounts. Further, I agree that FCPS shall have no liability whatsoever for any and all losses suffered by me with regard to the selection of the annuity and/or custodial account. Nothing herein shall affect the terms of employment between me and FCPS. This agreement supersedes all prior salary reduction agreements for 403(b) programs and shall automatically terminate if my employment with FCPS is terminated.

All information contained within this document is correct to the best of my knowledge.

Employee Signature: _____

Date: ____/____/____

Section 5:

Acknowledgment and Representation of Sales Agent/Representative

I agree to comply with all pertinent written directives regarding the solicitation of Employees and certify that only 403(b) qualified options will be offered. Furthermore, I agree to indemnify and hold harmless the Employer, its representatives, employees, any individual member of the governing board and the Employee participating in the 403(b) Program against any claims based on my failure to satisfy the foregoing obligations.

VOYA Representative Signature: _____

Date: ____/____/____

Completed forms should be returned to the Human Resources Department, Attn: Payroll
Incomplete Salary Reduction Agreements will be returned to the Employee