

SALARY REDUCTION AGREEMENT – RETIREMENT PLANS

ISD 273 Edina Public Schools, 5701 Normandale Road, Edina, Minnesota 55424

Effective January 1, 2013 or later, as received in Payroll

Printed Name _____ Signature _____ Date _____ Employee Nbr _____

I hereby authorize the district to deduct from my salary as designated below. I certify that my salary reductions do not exceed contribution limits as determined by applicable law. This agreement supersedes all prior dated agreements and remains in effect until a revised form is submitted. If I terminate employment with Edina Public Schools, this agreement shall automatically terminate.

Tax Sheltered Annuity (TSA) - 403(b) - I hereby request this purchase so that I may obtain the benefit of Section 403(b) of the IRC code of 1986 as amended. See Publication 571 at www.irs.gov. This is a pre-tax contribution. I hereby authorize the district to deduct from my salary:

- A. _____ The amount necessary to earn a matching contribution by the district. Match is calculated by Payroll.
- or
- B. _____ The following amount for each pay period \$_____. The matching contribution will be calculated by Payroll, if eligible for such contribution.

Investment Company:	Allocation % if more than one company:

You must have an application on file with each company that you named above. If you wish to change your investment options, you must directly notify the company representative.

Designated ROTH 403(b) - I hereby authorize a deduction from my salary so that I may obtain the benefit of Section 402(g) of the IRC code amended 2006. See Publication 571 at www.irs.gov. This is not a pre-tax contribution.

The following amount for each pay period \$_____ Investment Company _____

Deferred Compensation Plan (DCP) - 457 - I hereby request this purchase so that I may obtain the benefit of Section 457e of the IRC of 1986 as amended. Two options are available: traditional pre-tax and Roth after-tax.

Pre-tax DCP - the following amount for each pay period \$_____

ROTH after-tax - the following amount for each pay period \$_____

You must have an application on file with the Minnesota State Retirement System (MSRS). Go to <https://www.msrs.state.mn.us/mndcp> for details, and to print enrollment form. If you wish to change your investment options, you must directly notify MSRS.

I understand that:

The Internal Revenue Code and Minnesota Statutes limit contributions made by this agreement. See the applicable limit under Section 402(g) of the Code for calendar year . Additional catch-up contributions are allowed. Participants age 50 or older by calendar year end are eligible for additional contributions. Certain participants with fifteen or more years of service with ISD 273 may use the increased elective deferral limit of IRC 414(v). Consult with your representative for eligibility and the required calculation. You may contribute to both the TSA 403(b) and the DCP 457, up to your annual limit for each plan. *Limits are treated separately.* Combination of TSA 403(b) and ROTH 403(b) cannot exceed calendar limit, plus additional allowances.

Representative Signature (Optional) _____ Date _____ Labor Group _____

FOR DISTRICT USE ONLY

SALARY	MATCHING %	#PPY	DEDUCTION#	EMPLOYEE	DISTRICT