

Killeen Independent School District Salary Reduction Agreement for 403 (b) Annuity Contract or 403 (b)(7) Custodial Account

Please Print or Type Legibly

1	Name (Last, First, M)			
	Mailing Address			
	City	State	Zip	Campus/Department
	Home Phone		Work Phone	Ext.
	Email Address		Date of Hire (MM/DD/YYYY)	
	Annual Salary	Payroll Frequency <input type="checkbox"/> Monthly <input type="checkbox"/> Semi-Monthly <input type="checkbox"/> Substitute		

2	Social Security Number
	Employee I.D. Number
	Date of Birth (MM/DD/YYYY)

3 ORIGINAL Agreement **or** Amendment to a Previous Agreement

4 **Reduction Amount** [List all companies and salary reductions requested whether new or existing] If effective payroll date is blank, changes will take effect the next processing period after date of receipt of this form by Kazdon.

a Company Name	b Previous Deduction	c TRS Certified & Registered Product list Approved District Vendor			d Salary Reduction Amount	e Effective Payroll Date
		Product Type	Product I.D.	Product Name		
	<input type="checkbox"/>					
	<input type="checkbox"/>					
	<input type="checkbox"/>					

f The total amount of all contributions to all vendors \$ _____ . _____ **FOR EACH PAY PERIOD.**

NOTICE: Any SRA accounts not listed will be automatically terminated. This Form Replaces & Cancels "ALL" Previous SRAs on file.

5 I would like to elect to use the following catch-up provision: **Age 50 Catch-up**

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This Agreement shall be legally binding and irrevocable with respect to amounts earned while the Agreement is in effect, and any termination of this Agreement shall be effective only with respect to amounts not yet earned at the time of said termination. This reduction may not exceed the employee's statutory limit per Section 403(b), Section 402(g) or Section 415 of the Internal Revenue Code that limits the total allowable salary reduction to all Companies to which salary reduction contributions can be made. This Agreement must also be accompanied by the TRS Uniform Disclosure Notice form signed by the representative and employee for all original salary reduction annuities established by this Agreement or any changes in annuity products relating to this Agreement (this does not apply for non-annuities).

The Employee is responsible for the accuracy of the excludable amounts stated in this Agreement. Any overstatement of the amounts excludable as a salary reduction in this agreement, or any other violation of the requirement of Section 403(b) could result in additional taxes, interests, and penalties to the Employee.

It is the intent of the parties that the non-forfeitable retirement deferred annuity or custodial contract pursuant to this Agreement shall qualify for the federal income tax benefits provided for in Section 403(b) of the Internal Revenue Code. **Any change to this Agreement must be in writing to the Employer and becomes effective upon the execution of this Agreement by Employee and Employer.**

This Agreement may be terminated by either the Employer or Employee upon notice to the Employer or Employee as applicable. This Agreement is processed by Kazdon, Inc., as the Administrator by Contract for Killeen Independent School District's 403(b)/403(b)(7) plan administrator services provider.

The SRA is not valid if "Effective Payroll Date" in Section 4e is more than 60 days from the "Date of this Agreement" in Section 8. In the event that Section 4c is **not** filled in on this form, the form will be returned. Neither your Employer nor Kazdon, Inc. certifies or endorses any 403(b) vendors.

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Read Before You Sign:

I certify that I have read this complete Agreement and that my salary reductions do not exceed contributions limits as determined by Applicable Law. I also certify that I am eligible for the catch up election, if selected. I understand my responsibilities as an Employee under the 403(b) plan, and I request my Employer to take action specified in this Agreement. I also certify that I have read the 403(b) Plan Summary and understand the plan features. I also certify that I completely understand that **not** all vendors listed allow loans.

8

I agree with the terms above:

Employee Signature

Date of this Agreement (mm/dd/yyyy)

9

Yes **No** I do / don't have an Agent/Representative.

Agent/Representative – **Print Name** / Agent/Representative Signature

Date of this Agreement (mm/dd/yyyy) _____
Agent Phone Number

Agent Email Address
Note: All agents must submit an Agent Form if you are a new Agent.

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Please submit your SRAs form as well as your TRS Uniform Disclosure Notice Form to:

Mail

Kazdon, Inc.
Attn: 403(b) Department
P.O. Box 29927
Austin, Texas 78755

Fax

512-340-0406

Employee Instructions:

1. Complete the Employee sections regarding Name, Mailing Address, Campus/Department, Home & Work Phones, Email Address, Date of Hire, Annual Salary, and select a Payroll Frequency that you receive during the calendar year.
2. Enter your Social Security Number and your Date of Birth in the boxes provided. (Employee I.D. Number is not required at this time.)
3. Mark the box that corresponds with the type of SRA you are submitting: ORIGINAL Agreement or Amendment to a Previous Agreement.
4. (a) Enter the info for ALL your new and/or existing accounts (you may have only one account or multiple accounts). If this SRA is being submitted to terminate a current salary reduction, please list the company name to be terminated and indicate in section 4d (Salary Reduction Amount) \$0.00.
NOTICE: Any SRA accounts not listed will have the contributions to that account automatically terminated.
(b) Check if this is an amendment to a previous agreement and you are continuing contributions to the company listed. If this is a new vendor & product, do not check the box.
(c) ORIGINAL agreements must be selected from the TRS Product List and the selection must list the product name, type, and I.D. number. Please refer to <https://oapi.trs.state.tx.us/FOTB/do/memberWebListSearchSetup> (<http://www.trs.state.tx.us>) to view the 403(b) Product list for this information. If you leave any of this section blank, the SRA will be returned back to you.
(d) Enter the salary reduction amount (dollar amount only) you wish to be withheld from your payroll each pay period. Do not enter the total for the year.
(e) Enter the month or payroll date that you wish your elections (new account or amendment) to be effective. If effective payroll date is left blank, changes will take effect the next processing period after date of receipt of this form by Kazdon.
(f) Enter the Total dollar amount for all contributions in the box provided.
5. If you are electing to use the catch-up, please check the box.
6. Please read the Terms and Conditions.
7. Please read this section before you sign the Agreement
8. Please sign and date the Agreement.
9. If you are using an Agent/Representative, please select Yes or No. If you select yes, please have the Agent/Representative fill in the information and sign the Agreement. All agents must submit an Agent Form if you are a new Agent.
10. Mail, fax or email your SRA form as well as your TRS Uniform Disclosure Notice Form to Kazdon, Inc.

Check List

1. Make sure all sections are completed.
2. Make sure that the vendor you have selected is an approved vendor for the district.
3. Make sure that the product you have selected is approved by TRS (403(b) Product List).
4. Make sure that section 4a – 4e are completed.
5. Make sure you sign and date the Agreement.
6. Make sure you send the TRS Uniform Disclosure Notice Form if the product that you have selected is an annuity product only.

****Disclosure: The employee taxpayer should seek advice from an independent advisor. Neither the Employer nor Kazdon, Inc. offers legal, tax or investment advice.****