PRINTED NAME \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 SSN \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**PERRY TOWNSHIP SECTION 403(b) SALARY REDUCTION AGREEMENT**

By this 403(b) Salary Reduction Agreement (“Agreement”) made between the person named above (“Employee”) and Perry Township Schools (“Employer”) the parties hereto agree as follows:

1. Effective with respect to amounts made available on or after \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and that have not been otherwise currently available before this date (such date must be subsequent to the execution of this Agreement), the compensation to be paid by Employee shall be reduced in the following manner:

 Pre-Tax Salary Reduction After-Tax ROTH Salary Reduction

1. VENDOR NAME BI-WEEKLY AMOUNT X’s NO. OF REDUCTIONS = TOTAL

 (Even dollars only) (Circle One)

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 26 0r 21 \_\_\_\_\_\_\_\_

The Employer shall pay the amount of the salary reduction to the above mentioned vendor in the manner specified above for the purchase of a non-transferable annuity contract to provide retirement benefits for employee.

1. Stop all 403(b) Salary Reductions
2. This agreement shall continue indefinitely until amended or terminated by either party (subject to the conditions described in III and IV) by giving at least thirty (30) days written notice prior to the date of such amendment or termination.
3. The frequency with which a 403(b) Salary Reduction Agreement may be entered into or amended, the compensation as to which such agreement applies, and the ability to revoke such agreement shall be determined under the federal income tax rules applicable to qualified cash or deferred arrangements. Employee agrees and acknowledges that either Employer or, if applicable, the plan providing for benefits under Section 403(b) of the Internal Revenue Code, may impose its own or additional rules, such rules not to be contradictory with the above mentioned federal income tax rules, regarding the administration of 403(b) Salary Reduction Agreements.
4. This Agreement shall terminate any prior Salary Reduction Agreement executed between the Employee and the Employer under the Employer’s Section 403(b) program. If employee terminates employment with Employer, or if Employer terminates its Section 403(b) program, this Agreement shall automatically terminate.
5. Nothing in this Agreement shall be deemed to constitute an employment agreement and nothing contained herein shall be deemed to give Employee any right to be retained in the employ of Employer.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on this

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Employee Signature Employer Signature