

Crestwood School District 403(b) Plan

403(b) Plan Salary Reduction Agreement

Effective Date: _____ (please allow for at least one pay cycle to be effective)

School District: Crestwood School District **EIN# 38-6004157**

Third Party Administrator: GLP Strategic Administrative Group, LLC

37000 W. 12 Mile Rd.
Farmington Hills, MI 48331
Phone: 248-489-0101
Fax: 248-489-0110

(Please Check One)

- Initial 403(b) Plan Salary Reduction Agreement
- Change in Contribution Amount or Percentage and/or Investment Provider Allocation
(Supersedes any prior agreement)
- Terminate Agreement (Stop/Cancel)

PLEASE COMPLETE REVERSE SIDE

Employee Information	<p>Employee Name (First, Middle, Last) _____ Social Security _____ -- -- _____</p> <p>Employee Address (Street, City, State, Zip) _____</p>
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403(b) Plan Salary Reduction Allocation Election (check one)	<input type="checkbox"/> Salary Reduction Agreement <p style="margin-left: 40px;">I elect to reduce my salary by (elect one) \$ _____ or _____% each pay period on a pre-tax basis and have this amount contributed to my School District's 403(b) Plan.</p> <input type="checkbox"/> Cease / Terminate All Salary Reduction Agreements
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Investment Broker Allocation Election - Allocation % total must equal 100% - Whole percentage only	<p>Employee is responsible for establishing an account with the approved Investment Broker before any amounts are contributed by the School District to the Investment Broker.</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:50%;">Investment Provider</th> <th style="width:25%;">Contract/ Account Number</th> <th style="width:25%;">Allocation % / Fixed \$ Amt</th> </tr> </thead> <tbody> <tr><td>Consolidated Financial Services</td><td></td><td></td></tr> <tr><td>GLP & Associates</td><td></td><td></td></tr> <tr><td>Michigan Educational Credit Union</td><td></td><td></td></tr> <tr><td>Sound Financial Services</td><td></td><td></td></tr> <tr><td>VALIC/AIG</td><td></td><td></td></tr> <tr><td>Fidelity Investments – Direct</td><td></td><td></td></tr> <tr><td>Ameriprise Financial</td><td></td><td></td></tr> <tr><td>AXA Equitable</td><td></td><td></td></tr> <tr><td> </td><td></td><td></td></tr> <tr><td style="text-align: center;">Total</td><td></td><td></td></tr> </tbody> </table>	Investment Provider	Contract/ Account Number	Allocation % / Fixed \$ Amt	Consolidated Financial Services			GLP & Associates			Michigan Educational Credit Union			Sound Financial Services			VALIC/AIG			Fidelity Investments – Direct			Ameriprise Financial			AXA Equitable						Total		
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Authorized Signatures	<p>This Agreement is intended to meet the requirements of, and qualify under, Section 403(b) of the Internal Revenue Code of 1986, as amended. This Agreement (including the selection of investments) is only effective to the extent it is consistent with the terms of the School District's 403(b) Plan and is subject to the terms of the School District's 403(b). By signing this Agreement, I hereby acknowledge that the above selected sums shall be withheld by the School District from my compensation and contributed to the School District's 403(b) Plan, and that such sums shall be subject to the terms of the 403(b) Plan.</p> <p>I hereby acknowledge that: (1) the Agreement is a legal and binding contract and is irrevocable with respect to amounts earned while this Agreement is in effect; (2) the Agreement shall be effective for the current calendar year and succeeding calendar years until a new Agreement is properly signed and submitted to the 403(b) Plan; (3) this Agreement replaces and supersedes all of my prior salary reduction agreements and/or investment provider selections; (4) under Michigan law, the School District (including its employees and Board) shall have no liability to me or my beneficiaries because of the purchase of my selected investments, and the School District did not endorse my investments and that the School District is not responsible for my investments; (5) I have made all investigations and inquiries that I have deemed necessary relating to the investment risks and tax treatment, and will, in my sole discretion, seek professional advice; (6) I assume full responsibility in the future for the periodic review of investment performance and changes in the investment risk or tax treatment; (7) the School District (including its employees and Board) have not made any investigation concerning my investments and have not given me any recommendations or advice about these matters, and I understand that they will not do so in the future; (8) complex tax laws apply to my investments, and I responsible for complying with these laws; (9) the School District is not obligated to contribute any amounts to my selected investment provider(s) if the amount due to me from the School District is insufficient, and that the School District's sole responsibility is the transmission of funds to my selected investment provider(s); (10) the School District will only contribute funds to approved investment providers (as such are incorporated into the 403(b) Plan), and that investment providers are subject to change; and (11) I understand that my investments can not be exchanged for an investment with a provider that is not approved by the 403(b) Plan at the time of the exchange.</p> <p>The maximum amount of salary reductions may not exceed the limits imposed by the Internal Revenue Code or the 403(b) Plan.</p> <p>In witness whereof, this Agreement has been executed by and on behalf of the parties this</p> <p style="text-align: center;">_____ day of _____, 20____.</p> <p>_____</p> <p>Employee Signature Employer Signature and Title</p>
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