



**SAN JUAN UNIFIED SCHOOL DISTRICT**

**403(b) SALARY REDUCTION AUTHORIZATION AND AMENDMENT FORM**

Pursuant to the provisions and conditions set forth on the bottom of this page, I hereby request and authorize the Benefits/Payroll Department of San Juan Unified School District to reduce my salary by the amount indicated and direct the amount of such reduction to the Insurance and/or Mutual fund Company specified below. **You must have an account established with an authorized provider prior to completing this form.** (See District list of authorized providers or go to [www.403bcompare.com](http://www.403bcompare.com))

**This form must be returned to the Benefits Department by the 5<sup>th</sup> of the month in order to be effective that month.**

**Employee Information**

Employee Full Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Work Site: \_\_\_\_\_

Date of Hire: \_\_\_\_\_ Day Phone: \_\_\_\_\_ Evening Phone: \_\_\_\_\_

**Total Employee Contribution per Pay Period: \$** \_\_\_\_\_  10 pay  11 pay  12 pay

Effective Date of Change: Month \_\_\_\_\_ Year \_\_\_\_\_ Employee Annual Contribution: \$ \_\_\_\_\_

**Transaction Information**

CHECK ALL THAT APPLY:  Increase in contribution amount  Decrease in contribution amount  
 New Contribution  Change in Company  Additional Company  Stop all contributions

**Vendor Company Information**

INSURANCE COMPANY / MUTUAL FUND TO RECEIVE 403(b) CONTRIBUTIONS:

Name of Company: \_\_\_\_\_ Amount: \$ \_\_\_\_\_

Name of Company: \_\_\_\_\_ Amount: \$ \_\_\_\_\_

<b>For District use only</b>
403bcompare
Number*: _____
District
Vendor: _____
403bcompare
Number*: _____
District
Vendor: _____

\* 403bcompare Number applies only to public school entities within California - go to [www.403bcompare.com](http://www.403bcompare.com)

**Cancellation Information**

CANCELLATION REQUEST – Please cancel contributions to the following companies:

Company Name \_\_\_\_\_ Amount \_\_\_\_\_

Company Name \_\_\_\_\_ Amount \_\_\_\_\_

**This Agreement supersedes and replaces all previous Salary Reduction Agreements including the amount and the companies.**

By signature below the Employee hereby acknowledges that they have read, understand and agrees to the contract stipulations on page 2 and authorizes San Juan Unified School District to execute this Salary Reduction Authorization and Amendment to Employment Contract form.

Employee  
Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Financial Advisor Name (if applicable): \_\_\_\_\_ Phone: \_\_\_\_\_

District Representative \_\_\_\_\_ This agreement is not valid until signed by District Representative

## **SALARY REDUCTION AUTHORIZATION AND AMENDMENT TO EMPLOYMENT CONTRACT**

It is agreed that the wages earned or contract of employment between San Juan Unified School District and the signed Employee is amended as of the Effective Date of change listed so that thereafter, San Juan Unified School District is requested and authorized by Employee to reduce the amount of salary payments due to the Employee and to direct the amount of such salary reduction to the company indicated above for the purchase by that company of a 403(b) account for Employee under the provisions of Sec. 403(b) of the U.S. Internal Revenue Code and other applicable law.

This Agreement supersedes and replaces all previous Agreement(s) naming the issuer(s) and/or custodian(s) designated above. The Employee shall have no more than one SRA in effect at any time, listing all annuity contracts and/or custodial accounts to which payments are made by San Juan Unified School District. The Employee understands that, in accordance with the regulations under the Internal Revenue Code, this agreement may only be effective with respect to compensation received by or made available to the employee subsequent to the effective date (and San Juan Unified School District approval) of the Agreement and shall not apply to compensation paid or made available before such date.

It is understood by the Employee that San Juan Unified School District is authorized to utilize the services of a Third Party Administrator at the discretion of San Juan Unified School District, and as such, San Juan Unified School District may direct the amount of salary reduction from the Employee to the Third Party Administrator with the intent of having the Third Party Administrator distribute such funds to the company indicated above for the purchase by that company of 403(b) account.

It is understood and agreed by the Employee that to coincide with Internal Revenue Code 403(b) and other applicable laws and regulations, San Juan Unified School District and/or Third Party Administrator may be required to share information with the 403(b) company pertinent to maintaining the compliance of San Juan Unified School District's 403(b) plan. The information shared will not be shared with outside parties except where required by State or Federal law.

It is agreed that this Salary Reduction Agreement and Amendment to Employment Contract shall apply to any future wages/employment contracts or any amendment to the present or to any future wages/employment contract, providing that the Employee has the right, at any time, to revoke this agreement in writing and submit such cancellation to San Juan Unified School District in a timely manner.

The Employee understands that participation in a 403(b) plan is voluntary and agrees to hold harmless and indemnify San Juan Unified School District from any and all damages that may result from the Employee's participation in the plan. As a participant of a voluntary 403(b) plan, the Employee will be held solely responsible for investment selection and control of assets in the Employee's account. No person who is otherwise a fiduciary shall be held liable for any loss which results from participation in the plan.