

**MILL NECK MANOR SCHOOL FOR THE DEAF
MILL NECK MANOR EARLY CHILDHOOD CENTER
SALARY REDUCTION AGREEMENT FOR TAX SHELTERED ANNUITIES (403B)**

Important Notice

This Agreement is required each time you request Mill Neck Manor to deduct a sum of money (maximum exclusion allowance or "MEA" as calculated by a service provider) from your salary, and transmit that amount to a service provider who represents that it will contribute those amounts to a 403 (b) eligible annuity or custodial account 403 (b) program. At the time the employee enters into an agreement, the employee shall provide Mill Neck Manor with a copy of his/her MEA, calculated as a set amount or a percentage of their total salary by the employee's chosen provider, or any other party acceptable to Mill Neck. For each employee contributing \$16,500 or more, or utilizing the "catch-up provisions" or the "special elections" allowed by the Internal Revenue Code, an MEA calculation shall be required annually. A copy of such MEA shall be provided to Mill Neck Manor by December 1 of each calendar year in which the "catch-up provisions" or "special elections" are utilized. Mill Neck Manor shall not be regarded as the purchaser or the provider of said annuity, nor does it warrant or guarantee in any way the financial conditions or safety of the Plan.

Part 1: Employee Information

Name

Social Security Number

Address

I have established an account with _____

Part 2: Salary Reduction Information

_____ **Initiate new salary reduction:**
Please deduct the amount of \$ _____ or _____% of salary per pay period.

_____ **Change my salary reduction:**
Please change my new amount to be \$ _____ or _____% of salary per pay period.

_____ **Change in service provider:**
Please change my service provider:

From _____

To _____

_____ **Discontinue my salary reduction:**
Please discontinue my salary reduction with the following service provider:

_____ **Employee is utilizing catch-up provisions/special elections.**

Implementation date: Salary reduction instructions shall be implemented in accordance with Employer's administrative payroll schedule.

Employee Signature _____

