

Fullerton JUHSD

403(b) Plan Salary Reduction Agreement

By completing my electronic enrollment on the CalSTRS 403bComply website, I hereby agree that:

- (a) my Employer has no responsibility or liability for my choice of investment and/or annuity product(s) to which my contributions shall be directed,
- (b) I am responsible for providing accurate personal information to my Employer,
- (c) I will not request any withdrawals or loans from my 403(b) account(s) or receive any distributions of any kind from such accounts that are not approved by the Plan Administrator,*
- (d) if I contribute to a 401(k) or 403(b) plan with another employer I may be required to reduce my contributions to my Employer's 403(b) Plan and agree (a) to inform the Plan Administrator of any such contributions to another employer's plan and (b) to reduce my contribution to my Employer's 403(b) Plan by the amount required by federal rules, if informed of an over-contribution by the Plan Administrator,
- (e) this Agreement replaces any and all prior or existing 403(b) salary reduction and/or 403(b) payroll deduction agreements by and between my Employer and me,
- (f) this Agreement shall be renewed automatically each Plan year unless cancelled by me in writing and,
- (g) my Employer has my permission to modify or stop my 403(b) salary reduction amount without my written permission if such action is necessary to protect the District from liability,
- (h) I am aware of the fees for administering the 403(b) plan,
- (i) Employee acknowledges that the Administrator and/or Employer may terminate Employee's contribution to the provider at any time in the event the employee, or the provider of the investment options under the Plans, fails to comply with the 403(b) plan federal and state regulations and/or the procedures and/or rules established by the Administrator and/or Employer. This will include violation of any other applicable Agreements with the Employer,
- (j) Any amounts held under the 403(b) plan shall be subject to the terms of the Plan Documents, and amounts held in the 403(b) for Employee shall be subject to federal and state statutes, and to any terms, conditions and restrictions imposed by any investment option in which Employee's deferrals are invested, and
- (k) For purposes of this deduction(s), the "Accommodating Parties" are the Employer, its governing board, the County Superintendent of Schools, and officers and employees respectively. The Accommodating Parties do not recommend to any individual employee participation in the 403(b). The fact that a particular investment option may be available under the Employer's 403(b) does not constitute an endorsement, recommendation, or approval of any kind by any of the Accommodating Parties, and they do not warrant any particular tax consequence to the employees who elect to participate.

I hereby authorize the Employer sponsoring my plan, (the "Employer") to:

- (1) modify my employment contract, if any, and reduce my compensation as provided by my elections on the CalSTRS 403bComply website (this "Agreement"),
- (2) deduct the amount specified above from my pay as provided under the statutes of the State and any applicable federal statutes and
- (3) contribute the amount by which my compensation has been reduced to the 403(b) plan account(s) specified in this Agreement (without the withholding of any federal or state income taxes from such deduction unless the deduction is a contribution to a Roth plan) on my behalf in lieu of compensation as provided by Section 403(b) of the Internal Revenue Code of 1986, as amended, (the "Code").

*The Plan Administrator is CalSTRS 403bComply.