



School District of Spring Valley
403(b) Salary Reduction Agreement

S1450 County Road CC
Spring Valley, WI 54767
Phone: 715-778-5551
Fax: 715-778-4761

Employee Name: _____

Vendor Name: _____

Select Reason for Salary Reduction Agreement

- New Enrollment: Employee must first set up 403(b) account with a financial institution of their choice, before completing application.
- Termination of Contributions
- Change of Contribution Amount

1. Employee Contribution Information (this agreement replaces prior agreements)

403(b) Tax Sheltered Annuity Employee Contributions

\$ _____ + \$ _____ = \$ _____
Annual *Pre-tax* contribution + Annual *Post-tax* contribution = Total Annual employee contribution

*Contributions will be divided evenly over the remaining pay periods in the 2023-2024 school year as of the agreement effective date.

*Only *Pre-tax* contributions are eligible for the Employer Match up to \$2,000 per school year.

The salary reduction amount indicated above will only be processed if there is sufficient salary to cover the request. Any changes are effective only on the first day of the month.

2. The amount of said salary reduction shall be paid and remitted to the vendor for the purpose of establishing a non-forfeitable annuity contract(s) or the establishment of a custodial account(s) that qualifies under the terms of Section 403(b) of the Internal Revenue Code of 1986, as amended.
3. The Employee shall determine that the amount of salary reduction specified in paragraph 1 (including all other Agreements in force with other employers) shall not exceed the amount permitted under Section 403(b), 415, 457, and 402(g) of the Internal Revenue Code.
4. The Employer shall not make any representations to the Employee regarding the advisability or appropriateness of the tax consequences of this Salary Reduction Agreement, participation in the 403(b) Plan, or the specific vendor selected by the Employee. If such representations are made, the Employee shall disregard such representations and the Employee shall not rely upon such representations.
5. The Employee agrees that the Employer shall have the authority not to implement or to discontinue the salary reduction amount if the Employer determines that the Employee's salary reduction amount will exceed the maximum allowable contributions noted in item 3 or if the Employee fails to comply with the School District of Spring Valley IRC Section 403(b) Plan. A discontinuance would only take place after the Employee has been notified of the pending action and has had a minimum of two weeks to correct the problem and/or provide the Employer with information satisfactory to the Employer that the salary reduction amount does not exceed the maximum allowable contribution.
6. This agreement is legally binding and irrevocable with respect to all amounts earned by the Employee while this agreement is in effect and the Employee remains employed by the Employer. The Employee agrees that this Agreement supersedes all others and remains in effect for the first two regular payroll checks per month until he/she revokes the Agreement, submits a new Agreement, or terminates employment. Revocation of this Agreement shall be effective as of the first day of the pay period immediately following the date the Employer receives written notice of revocation.
7. The Employee acknowledges that he/she has read and understood this Agreement.

Employee Authorization (forward signed copy to Employer)

Employee's signature _____ Date _____

Employer Approval

Signed on behalf of the School District of Spring Valley _____ Date _____

Agreement Effective Date _____



School District of Spring Valley
403(b) Salary Reduction Agreement

S1450 County Road CC
Spring Valley, WI 54767
Phone: 715-778-5551
Fax: 715-778-4761

The School District of Spring Valley has authorized the following vendors for participation in the district's 403(b) Tax Sheltered Annuity (TSA) Plan.

Any employee wishing to participate in the district's plan must contact one of the authorized vendors to set up a 403(b) account prior to setting up payroll contributions.

WEA TSA Trust: Bruce Winchester, WEA Member Benefits
bwinchester@weabenefits.com
Direct: 608-416-8682

Aspire Financial (Edward Jones):

Kurtis Brown

kurtis.brown@edwardjones.com

Direct: 715-235-3884

Joel Helminiak

joel.helminiak@edwardjones.com

Direct: 715-309-4811

Horace Mann: Richard (Dick) Krueger
richard.krueger@horacemann.com
Direct: 715-877-2788

Riversource (Ameriprise):

Customer Service

1-800-297-2012

Monday - Friday, 8 AM - 6 PM

Thrivent Financial:

Financial Guidance Team

1-888-834-7437

Joan Bartz

joan.bartz@thrivent.com

Direct: 715-265-4453

If you are interested in participating in the District's 403(b) TSA Plan, please read the Summary Plan Description, complete the Salary Reduction Agreement, and return it to the District Office.

Deductions from your paycheck will fund your 403(b) TSA on a pre-tax basis for the Employer Match. Post-tax (Roth) contributions are not eligible for the Employer Match.