

## Non-Elective Employer Contribution Agreement for 403(b) Program

### Part 1. Participant Information:

Name: \_\_\_\_\_ SS#: last 4 of SSN \_\_\_\_\_

Address: \_\_\_\_\_

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### Part 2. Agreement:

The above named Participant elects to become a participant of the Upper Merion Area School District 403(b) Plan and agrees to be bound by all the terms and conditions of the plan. By executing this agreement Participant authorizes the employer to remit non-elective employer contributions on his or her behalf to an approved vendor under the Employer's plan, or to a specified vendor as required by any employment or collective bargaining agreements. It is intended that the requirements of all applicable state or federal income tax rules and regulations (Applicable Law) will be met.

Participant is responsible for providing the necessary information at the time of initial enrollment and later if there are any changes in any information necessary or advisable for the employer to administer the plan. Furthermore, Participant agrees to indemnify and hold Employer harmless against any and all actions, claims and demands whatsoever that may arise from the purchase of annuities or custodial accounts. Participant acknowledges that Employer has made no representation to Participant regarding the advisability, appropriateness or tax consequences of the purchase of the annuity and/or custodial account described herein. Participant agrees Employer shall have no liability whatsoever for any and all losses suffered by Participant with regard to his/her selection of the annuity and/or custodial account. Nothing herein shall affect the terms of employment between Employer and Participant. This agreement supersedes all non-elective employer contribution agreements.

As this is a Non-Elective Employer Contribution, the Participant acknowledges that the Employer must deposit said funds into a 403(b) account. The only option Participant maintains is the vendor who whom these amounts will be remitted. Participant further acknowledges that any employment or collective bargaining agreements may require investment with a specific vendor.

Participant is responsible for setting up and signing the legal documents to establish an annuity contract or custodial account. However, in certain group annuity contracts, the Employer is required to establish the contract.

Participant is responsible for naming a death beneficiary under annuity contracts or custodial accounts. Participant acknowledges that this is normally done at the time the contract or account is established and reviewed periodically.

Participant is responsible for all distributions and any other transactions with vendor. All rights under contracts or accounts are enforceable solely by Participant, Participant beneficiary or Participant's authorized representative. Participant must deal directly with the vendor to make loans, transfers, apply for hardship distributions, begin regular distributions, or any other transactions.

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### Part 3. Representation by Participant:

A. Participation in other employer plans: (you must check only one)

☒ I do not and will not have any other elective deferrals, voluntary salary reduction contributions, or non-elective contributions with any other employer.

☐ I do participate in another employer's 403(b), 401(k), SIMPLE IRA/401(k), or Salary Reduction SEP. The following information pertains to all of my other employers for the current calendar year: Includible Earnings \$\_\_\_\_\_; Elective Deferrals and/or salary reduction contributions to a Roth 403(b) or Roth 401(k) plan \$\_\_\_\_\_; Non-elective Contributions \$\_\_\_\_\_.

B. I have not received a Hardship Distribution from a plan of this Employer within the last six months. I further agree to provide notification to the employer prior to initiating a request, if I plan to elect a hardship distribution during the term of this agreement.

**Part 4. Non-Elective Employer Contribution Allocations:**

	<b>Non-Elective Employer Contribution</b>	<b>Funding Vehicles (Annuity Contracts or Custodial Accounts) Name of TSA vendor</b>
<b>1.</b>	Employer Contribution for payment of Retirement Sick Leave payout	

**Part 6. Participant Signature**

I certify that I have read this complete agreement and provided the information necessary for the employer to administer the plan. I understand my responsibilities as a Participant under this Program, and I request that Employer take the action specified in this agreement. I understand that all rights under the annuity or custodial account established by me under the Program are enforceable solely by my beneficiary, my authorized representative or me.

I understand that certain information about my 403(b) account is necessary to properly maintain and administer my account under the 403(b) plan. I authorize the holder of that information to make it available to the plan sponsor, the administrator of the plan and/or their representative(s) so long as the information is used exclusively for purposes of complying with legal and regulatory requirements and proper administration of the plan and my account there under.

**Participant Signature:**

**Date:** \_\_\_\_\_

**Part 7. Employer Signature**

Employer hereby agrees to this Salary Reduction Agreement:

Employer Signature: \_\_\_\_\_ Title: \_\_\_\_\_ Date: \_\_\_\_\_

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