

Lincoln Consolidated Schools

403(b) Plan Notice of Eligibility and Salary Reduction Agreement

Under the IRS standard of universal availability, the Lincoln Consolidated School District provides a 403(b) Retirement plan. All employees are eligible and encouraged to consider participation in this tax sheltered retirement plan.

(Check one)

- I Elect to participate in the 403(b) plan. (you must also complete the enrollment forms in the "403(b) Plan Employee Guide").
- Do not change my current salary deferral
- Please INCREASE my salary deferral by \$ _____ to \$ _____
- Please DECREASE my salary deferral by \$ _____ to \$ _____

Please process my salary reduction of \$ _____ TOTAL per pay to my 403(b) retirement account as an elective deferral. I understand my "retirement contribution in lieu of health insurance" (if applicable) will also be invested in this account. I agree to provide the necessary information in the 403(b) Plan Enrollment forms. I understand I am responsible for determining that the salary reduction amount does not exceed the limits set forth in applicable law. Furthermore, I agree to indemnify and hold Lincoln Consolidated School District, Raymond James, Ben Griffith Financial Services, and Aspire Financial harmless against any and all actions, claims, and demands whatsoever that may arise from the purchase of investments in custodial accounts. I acknowledge that Lincoln Consolidated has made no representation regarding the advisability, appropriateness, or tax consequences of the purchase of the custodial account described herein. I agree Lincoln Consolidated School district shall have no liability whatsoever for any and all losses suffered with regard to my investment selection in the 403(b) account. Nothing herein shall affect the terms of employment between Employer and Employee. This agreement supersedes all prior salary reduction agreements and shall automatically terminate if Employee's employment is terminated.

I Elect to not participate at this time.

I also understand:

1. I can rescind this decision by notifying the payroll department and completing the appropriate enrollment documents.
2. Not participating in this plan may increase my income taxes.
3. I will receive cash in lieu of health insurance payment. (Not applicable if you are covered under Lincoln Consolidated Schools' Health Insurance)

Print Name

Social (last 4 digits only)

Date of Birth

Signature

Date

A committee of peers meets with Ben Griffith annually to decide the investments offered in the Lincoln Consolidated School's 403(b) plan. If you have suggestions regarding investment selections you are encouraged to attend this meeting. Prospectuses are available at the payroll office, www.403bplan.info, or by contacting Ben Griffith at 734-930-4030.