

Howland Local School District Section 457 Plan
SALARY REDUCTION AGREEMENT

As an eligible employee under the Howland Local School District Section 457 Plan (the "Plan"), I hereby elect the following:

- I elect to have \$_____ deducted 24 times a year from my pay on the first two paydays of the month as an "Election Contribution" under the Plan. (I acknowledge and agree that no deductions will be taken from my supplemental pay, other special pay or third pay of a month)
- I elect that my Elective Contributions under the Plan be paid over to the following Plan Contract:

- My financial contact person is: _____
phone #: _____

I acknowledge and agree that for each calendar year, the amount of my salary deferrals under the Plan will be subject to certain limits that are described in the Plan and the federal tax law; and that the Plan Administrator may therefore limit my Elective Contributions for each calendar year so that they will not exceed those limits.

I understand that I may amend this Salary Reduction Agreement at any time, by submitting a new Salary Reduction Agreement to the Treasurer's office; and that any amendment to this Agreement cannot be made effective until the first payroll date that is at least 15 days after the date that I file a new Agreement with the Treasurer's office. I understand that I may revoke this Agreement at any time, by submitting a written revocation notice to the Treasurer's office; and that any revocation of this agreement cannot be made effective until 15 days after the date that I advise the Treasurer's office that I wish to cease making Elective contributions under the Plan.

I acknowledge and agree that I have selected my Plan pursuant to my own free will, and that I will be the owner of the Plan Contract; that neither the Board, nor the Treasurer, nor any board member or other employee of the Board, or other employee of the Board, has given me any advice or has otherwise advised me in regard to my selection of my Plan; and that neither the Board, nor the Treasurer, nor any board member or other employee of the Board, is in any way responsible for the investment performance under the Plan, the solvency of the Plan Contract Provider, or any other matters pertaining to the Plan.

_____ Date

_____ Signature

_____ Print name