



**457(b) Salary Reduction Agreement**  
**Tax Year - 2022**  
**Community Unit School District #200**  
**130 West Park Avenue**  
**Wheaton, IL 60189**

**\*\*Payroll Use Only\*\***

- ✓ Location: \_\_\_\_\_
- ✓ Position: \_\_\_\_\_
- ✓ Processed: \_\_\_\_\_

**Part 1 - Employee Information**

*(Please Print)*

Name \_\_\_\_\_

CUSD #200 Employee ID \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

**Part 2 – Contribution Information**

*(Complete all that apply)*

**New salary reduction:** Please deduct the amount of  
 \$\_\_\_\_\_ per pay period.

**Change:** my 457(b) salary reduction from \$\_\_\_\_\_  
 to \$\_\_\_\_\_ per pay period.

**Change Service Provider**  
 From - \_\_\_\_\_  
 To - \_\_\_\_\_

**Discontinue:** my 457(b) salary reduction with the  
 following service provider:  
 \_\_\_\_\_

**Contribute more than the IRS limit of \$20,500 for  
 the current tax year - 2022**

Pursuant to the Age 50 and Older Catch-Up Election I am  
 contributing an additional amount of \$\_\_\_\_\_  
 (Maximum \$6,500).

My age at the end of 2022 \_\_\_\_\_  
 (must be age 50 or older)

Your employer's administrative policies has determined that  
 salary reduction agreement instructions will be implemented  
 during open enrollment periods of January, May and September.

**Part 3 - Service Provider**

*Contribution amount(s) should equal amount indicated in Part 2*

Contribution Amt. Per Pay Period	Name of 457(b) Service Provider	Account/Contract Number
1.		
2.		

**Part 4 - Agreement**

By signing this Agreement, Employee agrees to modify his/her salary as indicated above and Employer agrees to contribute this amount on Employee's behalf into the 457(b) annuity(ies) or custodial account(s) selected by Employee. It is intended that the requirements of all applicable state and federal tax rules and regulations (Applicable Law) will be met. The Employee understands and agrees that this Agreement:

1. Is legally binding and irrevocable with respect to amounts paid or available while it is in effect;
2. May be terminated at any time for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new salary reduction agreement is submitted;
3. Is effective only for amounts not yet earned or made available in accordance with the Employer's administrative procedures.

Employee further agrees that:  
 He/she is responsible for determining that his/her salary reduction amount does not exceed the limits of the Applicable Law;

He/she is responsible for the accuracy of the information provided by Employee, which is used in determining Employee's maximum annual contribution limit; and

Employer has no liability for any losses suffered by Employee that result from his/her participation in the 457(b) program.

Employee acknowledges that Employer has made no representation to Employee regarding the advisability, appropriateness or tax consequences of the purchase of the 457(b) program. 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 your employment with the Employer is terminated.

**Important Information**

1. Employer does not choose the manner in which the Employee’s 457(b) account is invested.
2. Employees are responsible for setting up and signing the legal documents to establish the 457(b) account.
3. In order to receive the expected tax results, Employees are responsible for choosing investments that meet the requirements of Section 457(b) of the Internal Revenue Code.
4. Employees are responsible for naming a death beneficiary under the 457(b) program. This is normally done at the time of enrollment. Beneficiary designations should be reviewed periodically.
5. Employees are responsible for all distributions and any other transactions with their service provider. All rights under the 457(b) account are enforceable solely by Employee, Employee’s beneficiary or Employee’s authorized representative. Employees must work directly with the service provider to begin distributions or otherwise access 457(b) program assets.
6. Employees are responsible for determining that salary deferrals do not exceed the allowable contribution limits under Applicable Law. References herein to elective deferral limits are based on the 2022 limit

**Read Before You Sign:**

By signing this Agreement, you are declaring that the amount you have elected to have withheld is no greater than 100% of your includible compensation and, excluding a catch up election, is equal to or less than \$20,500. Includible compensation is your gross compensation less any mandatory pre-tax deductions. If selected in Part 2 above, you are declaring that you are eligible for the catch up election as indicated. And you are accepting full responsibility for the amount you have elected to have withheld from your salary and contributed to a 457(b) arrangement.

**Part 5 - Employee Signature**

I certify that I have read this complete Agreement and that my salary deferrals do not exceed contribution limits as determined by Applicable Law. I also certify that I am eligible for the catch up election, if selected, under Part 2 above. I understand my responsibilities as an Employee under the 457(b) program, and I request Employer to take the action specified in this Agreement. I understand that all rights under the 457(b) account established by me under the 457(b) program are enforceable solely by me, my beneficiary or my authorized representative.

\_\_\_\_\_  
Employee Signature \_\_\_\_\_  
Date

**Part 6 - For New Accounts Only**  
**Please complete Section A or B**

**A. Acknowledgment and Representation of Sales Agent/Representative**

I hereby acknowledge my responsibility to comply with Employer’s written directives regarding solicitation of Employees. I also acknowledge my responsibility to assist the Employee in determining the maximum contribution limits.

\_\_\_\_\_  
Sales Agent/Representative Name (Please Print)

\_\_\_\_\_  
Firm Name

\_\_\_\_\_  
Phone

\_\_\_\_\_  
Address City, State Zip

\_\_\_\_\_  
Agent/Representative Signature \_\_\_\_\_  
Date

**OR**

**B. Self Certification in Lieu of an Agent/Representative**  
*(if applicable)*

I hereby acknowledge that I have contacted a Service Provider from the CUSD #200 list of Approved 457(b) Providers and have completed all paperwork necessary to open a 457(b) account with that provider. I also acknowledge that it is my responsibility to verify that my account is open prior to submitting my 457(b) Salary Reduction Agreement to the Payroll Department.

\_\_\_\_\_  
Employee Signature \_\_\_\_\_  
Date

**\*\* The following section is for PAYROLL USE ONLY \*\***

**Part 7 - Employer Signature**

Employer hereby agrees to this Salary Reduction Agreement.

\_\_\_\_\_  
Employer Representative Signature

**Roxanne Mildice** **Director of Payroll** / / **22**  
\_\_\_\_\_  
Name Title Date