

ARAPAHOE COUNTY SCHOOL DISTRICT #6
dba LITTLETON PUBLIC SCHOOLS
457(b) DEFERRED COMPENSATION PLAN (“457(b) Plan”)
VOLUNTARY SALARY DEFERRAL AGREEMENT (“Agreement”)

SECTION 1: ___ Original Agreement ___ Modify Agreement ___ Terminate Agreement

SECTION 2: PERSONAL INFORMATION

Name _____ Employee ID Number _____

Birth Date _____ Employment Location _____

SECTION 3: AGREEMENT

This Agreement is made between _____ and Littleton Public Schools (“LPS”).

A. Regular Contributions

Effective with the first pay date beginning after the Payroll Office or its designee receives this completed and signed Agreement or as soon as administratively practicable thereafter:

___ I elect to defer receipt of the portion of my compensation indicated below and to have that portion contributed into the 457(b) Plan (complete one):

an amount equal to \$ _____ per year at a rate of \$ _____ per pay period; or

an amount based on _____% of compensation per pay period.

___ I elect to discontinue the deferral of my compensation into the 457(b) Plan. I understand that I may reconsider my decision for any future pay date by timely completing and returning a new Agreement to the Payroll Office or its delegate.

B. Catch-Up Contributions

___ Notwithstanding the election set forth above, I elect to **increase** the amount of salary deferral by the additional amount set forth below:

\$ _____ per pay period for an individual who attains at least age 50 during this calendar year.

\$ _____ per pay period for an individual who is in one of the last three years prior to normal retirement age.

I understand that the amounts deferred and allocated to TIAA under A. and B. above may not exceed the applicable limitations of Internal Revenue Code Section 457(b) and Internal Revenue Code Section 414(v).

This Agreement applies only to compensation not yet paid or otherwise made available, even if such amount is attributable to services already performed. This Agreement is legally binding and irrevocable as to any compensation with regard to amounts paid or otherwise made available while it is in effect. I must execute a

Voluntary Salary Deferral Agreement in the month prior to the month when the Voluntary Salary Deferral Agreement is to become effective. My salary deferrals will begin with the first pay date falling due on or after the first day of the calendar month next following the date of this Agreement.

This Agreement will continue in effect during the remainder of this plan year. This Agreement will automatically be renewed each year, unless I notify LPS or its designee, in writing or via TIAA's electronic notification prior to the end of the calendar month for the first pay date falling due on or after the first day of the calendar month next following the termination or modification. LPS or its designee will process the new Agreement or termination of Agreement as soon as administratively practicable after receipt.

Acceptance of this Agreement by LPS or its designee automatically terminates any prior Voluntary Salary Deferral Agreement executed between me and LPS. This Agreement is not a contract of employment and does not modify or affect in any way the terms of my employment with LPS.

If I terminate employment with LPS, this Agreement shall automatically terminate. If LPS terminates the 457(b) Plan, this Agreement shall automatically terminate.

I understand that if I am electing to defer receipt of a portion of my compensation under the age 50 catch-up or last three years prior to normal retirement age catch-up provisions, that I meet the requirements as described in the 457(b) Plan. I understand that LPS is not responsible for calculating the contribution limits. LPS assumes no responsibility for the calculation of the amount deferred under Internal Revenue Code Sections 457(b) and 414(v).

I understand that the decision to participate in the 457(b) Plan and the fund(s) selected for investment purposes with TIAA are my own choice and not a result of LPS's advice or solicitation of participation. I understand that LPS does not warrant the success or appropriateness of any investment choice nor the tax consequences of my election.

I acknowledge that I have read and considered the available information provided by LPS and/or TIAA and am aware of the expenses, fees, and restrictions imposed on this type of fund(s).

SECTION 4: TRANSACTION AUTHORIZATION

Signed this ___ day of _____, 20__

Employee's Signature

Printed Name

Accepted this ___ day of _____, 20__

Arapahoe County School District #6
dba Littleton Public Schools

BY: _____

Printed Name

Title