

## Instructions

### §457b Tax Sheltered Annuity Form

1. Type your full legal name
2. Select your Investment Carrier and type in the amount you want deducted each pay period
3. Type in the date & year
4. Type in your Social Security Number– this is required.
5. **Print out the document**
6. Sign the document
7. Send the completed document to:

Payroll Department  
Marietta City Schools  
250 Howard Street  
P.O. Box 1265  
Marietta, Georgia 30060

§457b documents not received by Payroll by the 10<sup>th</sup> of the month may not be reflected in the next payroll check but the following paycheck.



## Marietta City Schools

### Voluntary Agreement for Salary Reduction Under §457(b)

BY THIS AGREEMENT, made between **Marietta City Schools** (the "Institution") and

\_\_\_\_\_ (the "Employee") the parties

**PRINT NAME**

hereto agree as follows:

Effective with respect to amounts paid on or after such date, which date is subsequent to the execution of this Agreement, the Employer hereby agrees to reduce the Employee's salary under IRC §457(b) by the amount indicated below. The Employee shall allocate among the funding vehicles approved by the Institution.

While in effect, this Agreement shall be legally binding and irrevocable for both the Institution and the Employee. Either party may terminate or otherwise modify this Agreement as of the end of any month (or pay period, if applicable) by giving at least thirty days written notice so that this Agreement will not apply to salary subsequently paid.

This Agreement shall terminate any prior Salary Reduction Agreement executed between the Employee and the Employer under the Employer's §457(b) program. If the Employer elects to cease all salary reduction contributions to its §457(b) program or Plan, this Agreement shall automatically terminate.

The amount(s) indicated below will produce a total Institution contribution that does not exceed the Employee's statutory exclusion allowance under IRS §457(b) including any applicable catch-up contributions during the 3 years preceding the declared normal retirement age.

**Indicate the amount and Investment Carrier selected for your voluntary §457(b) normal limit contribution and voluntary Age 50 Catch-Up contribution:**

\$ \_\_\_\_\_ each pay period sent to TIAA beginning \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
(Amount) Mo Day Year

With respect to the amount indicated above, \$ \_\_\_\_\_ will be contributed to a Roth 457(b) account.

\$ \_\_\_\_\_ each pay period sent to AIG/VALIC beginning \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
(Amount) Mo Day Year

With respect to the amount indicated above, \$ \_\_\_\_\_ will be contributed to a Roth 457(b) account.

Note: Roth 457(b) contributions are made with after tax dollars. The balance of the contribution will be made pre-tax. Contributions to a Roth 457(b) account are included in the annual dollar limit for all 457(b) elective contributions, and are subject to the IRC §402(g) elective deferral limits.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ Social Security No: \_\_\_\_\_

\_\_\_\_\_  
**Employee's Signature**

\_\_\_\_\_  
**For School System Use**

By: \_\_\_\_\_ Entered Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_