

**Clark County School District, Nevada
Payroll Reduction Authorization for 403(b) Annuity
Contract or 403(b)(7) Custodial Account**

Name of Company

Employee's Name	Social Security Number
Work Location	Date of Birth (mm/dd/yyyy)
Position	<input type="checkbox"/> Licensed Personnel <input type="checkbox"/> Administrative <input type="checkbox"/> Support Staff

Original Agreement

With respect to services rendered by the Employee hereafter, the Employer and the Employee hereby agree the Employee's compensation for such services shall be reduced by:

Equal amounts of \$ _____ per pay period beginning the _____, 20__ pay period.

The amount elected above shall result in a total ANNUAL REDUCTION not to exceed the maximum allowable contribution calculation as stated below. The Employer agrees that it will remit the amount of such reduction for the 403(b) Tax Sheltered Annuity or 403(b)(7) custodial account offered by the Company listed above. **Calendar year contributions exceeding \$18,000 require qualification for the Service-based catch-up or age 50+ during the calendar year.**

Amendment Agreement - Type of Change Desired

Increase from \$ _____ per pay period to \$ _____ beginning the _____, 20__ pay period.

Decrease from \$ _____ per pay period to \$ _____ beginning the _____, 20__ pay period.

Suspend—Name of Company _____

Effective Date of Change or Suspension _____, 20__

I have read the above and understand the proposed change. I hereby request that such change be effected. I realize that if the change results in decrease or elimination of reduction under the 403(b) T.S.A. program, that this reduction or elimination cannot be "made up" in the future unless it falls within the guidelines established by the Internal Revenue Code of 1986, as amended.

This Agreement shall be legally binding and irrevocable with respect to amounts earned while the Agreement is in effect, and any termination of this Agreement shall be effective only with respect to amounts not yet earned at the time of said termination. It is provided that this reduction does not exceed the employee's maximum allowable contribution under Section 403(b), 402(g), or the limitation of Section 415 of the Internal Revenue Code.

This Agreement should be accompanied by the Maximum Allowable Contribution calculation for the current tax year, signed by the employee and company representative. It is understood that the amount specified will be forwarded to the Company listed above, provided that the employee has sufficient earnings during the immediately preceding pay period to accommodate the requested reduction. In the event that the calculations provided by the District are lower than the calculations provided by the company / representative, the District's calculation shall prevail.

I hereby authorize my Employer to reduce or suspend any contributions established by this agreement, if in its opinion, the total annual contributions would exceed my Maximum Allowable Contribution in any calendar year.

The Employee is responsible for the accuracy of the excludable amounts stated in this Agreement. Any overstatement of the amounts excludable as a salary reduction in this agreement, or any other violation of the requirement of Section 403(b) could result in additional taxes, interests, and penalties to the Employee.

It is the intent of the parties that the non-forfeitable retirement deferred annuity or custodial contract pursuant to this Agreement shall qualify for the Federal income tax benefits provided for in Section 403(b) of the Internal Revenue Code of 1986, as amended. **Any change to this Agreement must be in writing to the Employer using the then current version of this form and becomes effective upon the execution of this Agreement by Employee and Employer.**

This Agreement may be terminated by either the Employer or Employee upon thirty (30) days notice to the Company and to the Employer or Employee as applicable.

Effective Date of this Agreement _____, 20__.

EMPLOYEE SIGNATURE

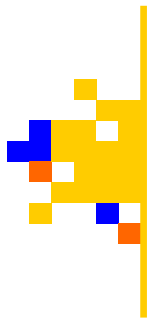
Clark County School District, Nevada

NAME OF AGENT / REPRESENTATIVE (if applicable)

EMPLOYER ACKNOWLEDGEMENT

Dated _____, 20__

Dated _____, 20__



Contribution Guidelines for 403(b) and 403(b)(7) Accounts

2015

MAC Rules

Congratulations! Contributing to your personal retirement account is an important part of your total financial plan. It is important to remember that federal guidelines determine the maximum allowable contribution or "MAC" that can be sheltered from current income tax each year.

All participants should receive regular information from their account provider about scheduling the level of their contributions each year. This is especially true if you are eligible to use a service-based "catch-up" election or age-based "additional amount" this year. The following worksheet is designed to help you and your representative to determine your MAC for this calendar year.

Note: This worksheet must be completed for any total annual contribution exceeding \$18,000.00

Maximum Allowable Contribution (MAC) Worksheet

The normal 2015 limit according to Internal Revenue Code 402(g) is: \$18,000.00

Special Service-based Catch-up Provision:

If you have at least 15 years of service with the Clark County School District and have not contributed more than an average of \$5,000 per year to your 403(b) and/or 403(b)(7) account, you may be eligible to contribute up to an additional \$3,000 to your account this year. This special catch-up option is limited to a total lifetime cumulative extra amount of \$15,000.

Test:

Step 1: Divide your total prior contributions by your years of service with your current employer

_____ / _____ = _____

if this average is more than \$5,000, you are not eligible to use this option,
if this average is less than \$5,000 proceed to step 2.

Step 2: Add all prior amounts contributed in excess of the 402(g) limit.

402(g) limits for prior years are as follows:

Contact your provider representative or company for information regarding your prior contributions

2000 -2001	\$10,500	_____
2002	\$11,000	_____
2003	\$12,000	_____
2004	\$13,000	_____
2005	\$14,000	_____
2006	\$15,000	_____
2007-2008	\$15,500	_____
2009-2011	\$16,500	_____
2012	\$17,500	_____
2013	\$17,500	_____
2014	\$17,500	_____
Total		_____

If this total is more than or equal to \$15,000, no further excess amount is allowable.

If this total is less than \$15,000, subtract the total from \$15,000 and enter here: \$ _____

enter the lesser of the amount above or \$3,000 here: \$ _____

Age-based Additional Amount:

Participants that are at least 50 years old by 12/31/2015 may contribute an additional \$6,000. \$ _____

Are you age 50 or above this calendar year? Yes No

2015 MAC Limit : \$ _____