

**WESTERVILLE CITY SCHOOL DISTRICT TAX-DEFERRED ANNUITY PLAN  
APPLICATION AND COMPENSATION REDUCTION AGREEMENT**

Employee Printed Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_

Employee Address: \_\_\_\_\_

1. I request that my compensation be reduced by the amount specified below for each pay period beginning with the first pay period in the month of \_\_\_\_\_, 20\_\_\_\_ and to have such amount contributed for the purchase of a tax-deferred annuity contract(s) on my behalf. For purposes of this Agreement, a "tax-deferred annuity" includes a Internal Revenue Code Section 403(b) (7) or 457 custodial account and a "Designated Insurance Company" may include a company authorized to maintain such accounts.

2. I elect to have my compensation reduced by:  
Pre-Tax 403(b): \$\_\_\_\_\_ per pay period      Pre-tax 457: \$\_\_\_\_\_ per pay period  
Roth 403(b): \$\_\_\_\_\_ per pay period      Roth 457: \$\_\_\_\_\_ per pay period

I request Westerville City School District (the "District") to forward to my Designated Insurance Company(ies) an amount specified below:

A. \$\_\_\_\_\_ payable to \_\_\_\_\_  
(Name of Insurance Company)

\_\_\_\_\_  
(Mailing Address)

B. \$\_\_\_\_\_ payable to \_\_\_\_\_  
(Name of Insurance Company)

\_\_\_\_\_  
(Mailing Address)

3. I certify that I have fully and accurately disclosed any and all information pertaining to this Application and Compensation Reduction Agreement as requested by my Designated Insurance Companies including, but not limited to, all information necessary for the tax determinations under the provisions of the Plan. I have attached the signed original "Certification of Compliance with Tax Limitations" for each of my above Designated Insurance Companies.

4. I understand that this Application and Compensation Reduction Agreement is not a contract of employment between the District and myself, and creates no right to continued employment.

5. I understand that this Application and Compensation Reduction Agreement is legally binding and irrevocable upon its acceptance by the Treasurer of the District, except as provided in the Westerville City School District Tax-deferred Annuity Plan and will be automatically renewed on January 1 of each calendar year hereafter, unless I change it according to paragraph 6 below.

6. I understand that I may change the dollar amount of my Compensation Reduction Agreement or my Designated Insurance Company(ies) at any time that payroll deduction changes are otherwise permitted, but no more frequently than once per calendar quarter. To make such a change, I must complete a new Application and Compensation Reduction Agreement and return it to the Treasurer of the District during the calendar month preceding the calendar quarter that the change(s) becomes effective. I further understand that it is my responsibility to notify my designated Insurance Company(ies) of all changes made to my Compensation Reduction Agreement.

7. I agree that the District shall have no liability whatsoever for any taxes, additions to tax, penalties or interest incurred by me due to any failure to comply with any of the limitations of the Tax Laws or for any loss incurred by me with regard to my selection of Designated Insurance Company(ies), or the solvency of, the operation of, or benefits provided by my Designated Insurance Company(ies) and that the only obligation which the District undertakes in connection with this Agreement is to withhold and remit the amounts designated above to my Designated Insurance Company(ies). I understand and agree that I will indemnify the District for any taxes, interest and penalties imposed upon the District or its treasurer because any annuity purchased by the District for me fails to comply with any requirements or limitations imposed by the Tax laws.

\_\_\_\_\_  
Employee's Signature, Telephone Number      Date

\_\_\_\_\_  
Financial Advisor's Printed Name, Signature, Telephone Number      Date

ACCEPTED BY WESTERVILLE CITY SCHOOL DISTRICT:

By Treasurer: \_\_\_\_\_ Effective Payday Date: \_\_\_\_\_