



**SRA – SALARY REDUCTION AGREEMENT – TSA/403(b)
Tax Sheltered Annuities: Tax Sheltered Custodial Accounts
(Hereinafter referred to as TSA/403(b))**

This Agreement must be signed by the Employee and received in the District payroll-personnel office no less than four (4) weeks before the pay date for which it is to take effect. If you participate in multiple 403(b) accounts, all salary reductions must be on one SRA form. This Agreement is not effective until the District approved.

This Agreement is irrevocable by the Employee as to any salary or amounts paid but may be terminated or changed as to salary not paid.

DISTRICT: _____ PALISADES CHARTER HIGH SCHOOL _____
Employee Name: _____
S.S. Number: _____

Check Mark: this is an initial agreement, or this is a superseding agreement

No TSA/403(b) with a life insurance component is allowed pursuant to the District plan.

If a superseding agreement (check all of those that apply):

- Change of contributions Change of one or more Providers
- Discontinuance of contributions (contributions cannot be resumed without a new SRA)

Compensation to be paid to this Employee by the District shall be reduced by the sum indicated per pay period starting with the compensation to be paid on the date stated, but shall not be effective for compensation already paid. Insert other instructions as necessary.

Amount \$ _____ Starting with compensation to be paid on: _____, 20 ____
(Special note: Salary reductions will begin at the first available payroll period after requirements are satisfied. That beginning date may be later than the date listed above, but in no event will it be earlier)

The above shall be transmitted by or on behalf of the District in accordance with the District’s TSA/403(b) Plan in the following manner:

\$ _____ To: _____
Check: Annuity contract or Custodial Account

\$ _____ To: _____
Check: Annuity contract or Custodial Account

\$ _____ To: _____
Check: Annuity contract or Custodial Account

In accordance with California Education Code section 44041.87040, and for the purpose of qualifying under the provisions and for the benefits of Section 403(b) of the Internal Revenue Code of 1986, as amended Section 17501 of California Revenue and Taxation Code and the Tax Sheltered Annuity Plan adopted by the Governing Board of the District.