

WASHINGTON NORTHEAST SUPERVISORY UNION 403(b) PLAN

Election NOT to Participate

Complete this form if you do NOT wish to participate in the employer's 403(b) plan.

Employer: CABOT SCHOOL DISTRICT _____
TWINFIELD UNION SCHOOL DISTRICT _____
WASHINGTON NORTHEAST SU _____

Employee Name: _____ Soc Sec Number: _____

I elect NOT to participate in the Washington Northeast Supervisory Union 403(b) Plan effective January 1, 2009.

Employee Signature

Date

Employer Signature

Date

Note from the Business Manager:

Although you may not wish to participate, you are asked to sign this form for the sake of your work colleagues who do wish to participate. Your failure to sign could cancel the program for others.

Under new federal regulations that took effect on January 1, 2009 it is necessary for all eligible employees to be offered the opportunity to participate in the employer's 403(b) plan (universal access). If the employer cannot document this offer to participate in the plan, the IRS can terminate the whole 403(b) plan with substantial tax consequences for employees who have contributed and who wish to contribute in the future, as well as for the employer.

Thank you for your consideration.

Rob Billings

rbillings@washnesu.org

Tel. (802) 454-9924

PTO

WASHINGTON NORTHEAST SUPERVISORY UNION 403(b) PLAN

Salary Reduction Agreement

Complete this form if you wish to participate in the employer's 403(b) plan.

Employer: CABOT SCHOOL DISTRICT _____
TWINFIELD UNION SCHOOL DISTRICT _____
WASHINGTON NORTHEAST SU _____

Employee Name: _____ Soc Sec Number: _____

1. Contribution Information:

My 403(b) account is held with: _____

I have completed an enrollment form with the vendor selected from the list of Investment Providers offered under this Plan.

Please reduce the salary/wages I receive by the following amount each pay period and contribute that amount to my 403(b) account:

\$ _____ or _____
Amount Percentage

2. As the employee, I understand that:

- a. This Agreement will take effect with the next payroll following receipt of this Agreement (a minimum of 7 business days prior to the next pay date);
- b. This Agreement will be renewed automatically each January 1 unless my employer and I agree, in writing, to amend this Agreement; and
- c. I can change or terminate this Agreement, in writing, at any time with respect to compensation I have not yet earned

Employee Signature

Date

Employer Signature

Date

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