

Wa-Nee Community Schools
1300 North Main Street
Nappanee, IN 46550

TAX DEFERRED ANNUITY PROGRAM
SALARY REDUCTION AUTHORIZATION FORM

Classification: __Certified __Classified

I hereby authorize Wa-Nee Community Schools to reduce my salary/wages each payday as specified below to a non-forfeitable annuity contract with (vendor name) _____, under Annuity Contract Number* _____ under the provisions of Section 402(g), Section 403(b), and Section 415 of the Internal Revenue Code.

Each payday please reduce my gross pay by \$ _____ up to a maximum of \$27,500 for the calendar year. This will be deducted from 24 pays.

This amount will remain in effect until a new authorization form is received.

*Annuity companies will not accept payroll deductions until an account is opened for you. Please be reminded that it is the responsibility of the employee along with his/her agent to be sure that any new accounts have been set up correctly prior to your first payroll deduction.

Any amount in excess of \$18,500 will require a special catch-up election.

CANCEL I hereby request Wa-Nee Community Schools to cancel my tax deferred annuity deduction with (vendor name) _____ effective _____.

I hereby acknowledge that the amount of the salary/wage reduction requested above was determined by me or by my personal tax advisor or consultant. Additionally, I acknowledge that Wa-Nee Community Schools has not made any representation or promise to me that the wage reduction stated above is within the limits permitted under the Internal Revenue Code and the regulations thereunder or any representations regarding the financial condition of any annuity vendor. Additionally, I understand that I am solely responsible for the selection of the annuity vendor and the determination of the salary reduction amount requested above and hereby agree to hold Wa-Nee Community Schools, its administrators, school board and employees, harmless from any and all liability that may be associated with the salary/wage reduction or the selection of the annuity vendor requested above.

Employee's Name (Please Print)

Social Security Number

Employee's Position

Building

Employee's Signature

Date

Name of Agent (Required)

Telephone Number of Agent (Required)

403(b) Plan Participants

If your plan allows, you may be able to make annual Age 50+ Catch-up* contributions to your 403(b) plan beginning in the year you turn age 50.

In addition, the 403(b) Lifetime Catch-up is available to employees who have completed 15 or more years of service and have contributed, on average, less than \$6,000 a year to their 403(b) plan. This catch-up provision allows participants to contribute up to \$3,000 in 2018 in addition to the regular contribution limit (up to a lifetime catch-up limit of \$15,000).

Tax Year	If you're under age 50 basic salary deferral limit	If you qualify for the full annual 403(b) Lifetime Catch-up	If you qualify for the Age 50+ Catch-up but not the 403(b) Lifetime Catch-up	If you qualify for the Age 50+ Catch-up and the 403(b) Lifetime Catch-up
2018	\$18,500	\$19,500	\$24,000	\$27,000

Can you use both the Age 50+ Catch-up and the 403(b) Lifetime Catch-up in the same year?

A [qualified employee](#) in a 403(b) plan who uses his or her full 403(b) Lifetime Catch-up entitlement for 2018 may also take advantage of the Age 50+ Catch-up in the same year. The total amount of Age 50+ Catch-up contributions that you make to all 403(b), 401(k), SEP, and [SIMPLE](#) plans in 2018 cannot exceed \$6,000, even if you work for more than one employer. Your Age 50+ Catch-up contributions to governmental 457(b) plans are accounted for separately, however.