



# Montgomery County Public Schools

## §457(b) Salary Deferral Agreement

Return to ERSC, Attn. Transaction Unit ( see next page for complete address)

MCPS Use Only
Initials:
Date Input:

### Section I Employee Information Today's Date: / /

MCPS Employee ID	First Name	Last Name	Social Security #	Work Location
Home Address	City	State	Zip Code	
Date of Birth	Date of Hire	Home Phone	Work Phone	
/ /	/ /	( )	( )	

### Section II Contribution Information

New Agreement      Effective Date: \_\_\_/\_\_\_/\_\_\_      Contribution: \_\_\_\_\_% or \$\_\_\_\_\_ per pay  
(deferrals begin in month after submission)      (Contributions should not exceed 75% of gross pay)

<input type="checkbox"/> AIG VALIC	<input type="checkbox"/> Lincoln Financial Group	<input type="checkbox"/> TIAA-CREF
<input type="checkbox"/> ING	<input type="checkbox"/> Smith Barney	<input type="checkbox"/> T. Rowe Price
<input type="checkbox"/> MetLife Resources	<input type="checkbox"/> Fidelity Investments	<input type="checkbox"/> Hendershot Financial <i>(Lincoln Investment)</i>

As of December 31, 2007 I'll be age 50 and elect to use the Age 50 Catch-Up contribution      Vendor Account # \_\_\_\_\_

Change my existing Salary Reduction Agreement *(same vendor, new deferral amount)*

Change from \_\_\_\_\_% or \$\_\_\_\_\_ per pay TO \_\_\_\_\_% or \$\_\_\_\_\_ per pay      Effective Date: \_\_\_/\_\_\_/\_\_\_

<input type="checkbox"/> AIG VALIC	<input type="checkbox"/> Lincoln Financial Group	<input type="checkbox"/> TIAA-CREF
<input type="checkbox"/> ING	<input type="checkbox"/> Smith Barney	<input type="checkbox"/> T. Rowe Price
<input type="checkbox"/> MetLife Resources	<input type="checkbox"/> Fidelity Investments	<input type="checkbox"/> Hendershot Financial <i>(Lincoln Investment)</i>

Cancel/Suspend contributions to my existing vendor       Restart contributions to existing account

Stop Date: \_\_\_/\_\_\_/\_\_\_      Restart Date: \_\_\_/\_\_\_/\_\_\_

<input type="checkbox"/> AIG VALIC	<input type="checkbox"/> Lincoln Financial Group	<input type="checkbox"/> TIAA-CREF
<input type="checkbox"/> ING	<input type="checkbox"/> Smith Barney	<input type="checkbox"/> T. Rowe Price
<input type="checkbox"/> MetLife Resources	<input type="checkbox"/> Fidelity Investments	<input type="checkbox"/> Hendershot Financial <i>(Lincoln Investment)</i>

One-time Retirement Payout (Sick and/or Annual Leave)      Estimated Contribution: \$\_\_\_\_\_      Retirement Date: \_\_\_/\_\_\_/\_\_\_

<input type="checkbox"/> AIG VALIC	<input type="checkbox"/> Lincoln Financial Group	<input type="checkbox"/> TIAA-CREF
<input type="checkbox"/> ING	<input type="checkbox"/> Smith Barney	<input type="checkbox"/> T. Rowe Price
<input type="checkbox"/> MetLife Resources	<input type="checkbox"/> Fidelity Investments	<input type="checkbox"/> Hendershot Financial <i>(Lincoln Investment)</i>

Employee signature required on page 2

**Section III**

**Employee Signature**

I elect to contribute to the Montgomery County Public Schools Deferred Compensation Plan ("the Plan") and hereby direct Montgomery County Public Schools (MCPS) to reduce my salary each pay period, by the amount or percentage elected in Section II, and to remit such salary reduction contributions to the vendor indicated in Section II, to be invested in such assets as I may designate from time to time.

I understand and agree that:

This Agreement is binding and irrevocable with respect to amounts paid or made available while this Agreement is in effect;

This Agreement shall remain in effect for the duration of my employment with MCPS or until changed or terminated by me or MCPS in accordance with the procedures outlined in the Plan document;

I may change vendor or salary reduction contribution amount, or terminate this Agreement altogether, at any time with respect to amounts not yet paid or made available by completing this Agreement and delivering it to the MCPS ERSC. Any such change in vendor or salary deferral contribution amount shall be effective as of the next regularly scheduled pay date occurring in the month after this Agreement is properly delivered to MCPS;

I am responsible for performing, or having performed on my behalf, the calculations to determine my maximum annual contribution amount;

MCPS is not responsible for my selection of investment products or for the investment performance of any products selected by me.

By signing this Salary Deferral Agreement, I certify that my salary reduction contributions do not exceed the maximum annual contribution limits of Sections 457(b)(2), 457(b)(3) and 414(v) of the Internal Revenue Code.

**Employee Signature:** \_\_\_\_\_

**Date:** \_\_\_\_/\_\_\_\_/\_\_\_\_

**Employee Name:** \_\_\_\_\_

**MCPS Employee Id#** \_\_\_\_\_

**Incomplete Salary Deferral Agreements will be returned to Employee**

Completed form should be delivered to: ERSC, Attn.: Transaction Unit, 7361 Calhoun Place, Suite 190, Rockville, MD 20855

*MCPS DOES NOT REVIEW, APPROVE OR ENDORSE ANY OF THE INVESTMENT OPTIONS THAT MAY BE OFFERED BY ANY VENDOR IN CONNECTION WITH THE PLAN. AS A PLAN PARTICIPANT, YOU ARE SOLELY RESPONSIBLE FOR THE REVIEW AND SELECTION OF ANY AND ALL PLAN INVESTMENT OPTIONS. NOT ALL INVESTMENT OPTIONS THAT MAY BE OFFERED BY VENDORS MAY BE APPROPRIATE OR SUITABLE FOR PLAN INVESTMENTS. YOU MUST REVIEW THEM CAREFULLY BEFORE MAKING ANY INVESTMENT DECISIONS. NEITHER MCPS NOR ANY OF ITS EMPLOYEES HAS ANY LIABILITY OR RESPONSIBILITY FOR INVESTMENT OPTIONS THAT YOU SELECT.*