

**PEORIA PUBLIC SCHOOLS
SALARY REDUCTION AGREEMENT FOR TAX SHELTERED ANNUITY PROGRAM**

Date _____

SUBMIT IN DUPLICATE

Employee Name _____ SS # _____
ID # _____

I request that my salary contract be modified so that my salary is reduced by \$ _____ per year beginning in the month of _____, 20____ with the first billing due the month of _____, 20____.

This reduction shall be effective for year from the date the reduction of salary begins and from year to year thereafter until this agreement is amended or revoked.

I further request that such salary reduction be used to purchase a non-forfeiture annuity contract in which I shall be designated the owner to comply with Section 403 (b) of the Internal Revenue Code as amended.

Said annuity contract to be issued by: _____
(Name of Company)

I understand that the above annual salary reduction will be made in twenty-six (26) deductions of \$ _____ each.

THIS AUTHORIZATION REPLACES ANY PREVIOUS SALARY REDUCTION AGREEMENT BY THE NAMED EMPLOYEE FOR PAYMENT TO THIS COMPANY.

(Agent Signature)

(Employee Signature)

(PRINT Agent Name)

(Phone #)

This request for modification of salary contract and purchase of an annuity contract as described above has been approved.

PEORIA PUBLIC SCHOOLS

By: _____
(Authorized Signature)