

# SPRINGBORO COMMUNITY CITY SCHOOLS

## AUTHORIZATION FOR PAYROLL DEDUCTION

### 403(b) Roth

This Agreement entered this \_\_\_\_\_ day of \_\_\_\_\_, 2010, by and between \_\_\_\_\_, hereinafter referred to as "EMPLOYEE" and the Springboro Community City Schools Board of Education. Effective \_\_\_\_\_, I hereby authorize the Springboro Community City Schools Board of Education to deduct bi-weekly (26 pays) from my wages or salary and amount not to exceed \$ \_\_\_\_\_ per pay and to remit this amount to \_\_\_\_\_ Company for the purchase of a non-forfeitable annuity contract to provide retirement benefits.

This agreement shall be legally binding and irrevocable to both of the parties while employment continues; provided, however, either party may change or terminate this Agreement as of the end of any pay period so that it will not apply to compensation subsequently earned.

The employee recognized and acknowledges that the Springboro Community City Schools Board of Education makes no representations or warranties regarding the tax benefits of the annuity program or the financial condition of the annuity company, which he/she has selected.

The employee understands that determining the maximum allowable contribution is the responsibility of the employee.

The employee agrees to indemnify and hold harmless the Springboro Community City Schools Board of Education, its Treasurer and employees against any and all claims, demands, losses, damages, causes of action and costs resulting from the purchase or failure to purchase this annuity.

Date \_\_\_\_\_

\_\_\_\_\_  
Signature of Employee

\_\_\_\_\_  
Social Security #

\_\_\_\_\_  
Signature of Annuity Company Representative