

Fairfield Public Schools

Salary Reduction Agreement and Enrollment Form for Tax Deferred Annuity Plan

This Agreement made this _____ day of _____, by and between _____ ("Employee") and the Fairfield Public Schools ("Employer"), and the parties agree as follows:

I. Employee Information:

Name Oldham Resource Group, Inc.
Service Provider

Social Security # _____ School or Department _____
(Required)

Account # (Provided by TSA company)

II. Contribution Information:

- A. The amount of the salary reduction shall be \$ _____ (whole dollars only) per pay period for the amounts paid on or after _____ (date).
- B. The above named Employee agrees to reduce his/her salary as indicated above. Employer agrees to contribute this amount on Employee's behalf into the annuity or custodial account selected by Employee. It is intended that the requirements of all applicable state or federal income tax rules and regulations (Applicable Law) will be met.
- C. This Salary Reduction Agreement is legally binding and irrevocable for both the Employer and the employee with respect to amounts paid or available while this agreement is in effect. This Salary Reduction Agreement which is complete and accurate will be implemented within 20 work days.
- D. This Salary Reduction Agreement may be terminated at any time within 20 work days with written notice for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new Salary Reduction Agreement is submitted.
- E. Only one salary reduction agreement may be in effect at any one time.

III. Employee's Responsibilities and Duties:

- A. Employee is responsible for determining that the salary reduction amount does not exceed the limits as set forth in Applicable Law. Furthermore, Employee agrees to indemnify and hold Employer harmless against any and all actions, claims and demand whatsoever that may arise from the purchase of annuities of custodial accounts for Employees in amounts in excess of contribution limits as defined under Applicable Law except where an Maximum Exclusion Allowance was calculated by Service Provider based on accurate information provided by Employee.

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- B.** Employee acknowledges that Employer has made no representation to Employee regarding the advisability, appropriateness or tax consequences of the purchase of the annuity and/or custodial account described herein. Employee agrees Employer shall have no liability whatsoever for any and all losses suffered by Employee with regard to his/her selection of the annuity and/or custodial account; its terms; the selection of the insurance company or regulated investment company; the financial condition, operation of or benefits provided by said insurance company or regulated investment company; or his/her selection and purchase of shares of regulated investment companies. Nothing herein shall affect the terms of employment between Employer and Employee. This agreement supersedes all prior salary reduction agreements and shall automatically terminate if Employee's employment is terminated.

IV. Tax Deferred Annuity Plan:

This Salary Reduction Agreement is subject to all provisions of the Tax Deferred Annuity Plan, as amended, of the Fairfield Public Schools.

Certification and Acknowledgement

I certify that I have read this complete agreement and that my salary reductions do not exceed contribution limits as determined by Applicable Law. I understand my responsibilities as an Employee under this Program, and I request that Employer take the action specified in this agreement. I understand that all rights under the annuity or custodial account established by me under the Program are enforceable solely by me, my beneficiary or my authorized representative.

Employee Signature

Date