

GROTON BOARD OF EDUCATION
Groton, Connecticut

SALARY REDUCTION AGREEMENT

In accordance with the provisions of Section 403(b) of the Internal Revenue Code as amended the parties hereto: _____

Employee Name (please print)

Social Security Number

and the GROTON BOARD OF EDUCATION, employer, agree as follows:

Effective with respect to amounts earned on or after _____ 20 ____, (which date is subsequent to the execution of this agreement) the GROTON BOARD OF EDUCATION, employer, shall reduce the employee's salary by:

\$ _____ Twice Monthly (even dollars only)

The GROTON BOARD OF EDUCATION is hereby authorized to purchase a non-transferable annuity contract underwritten by _____ having premium costs equal in amount to and not exceeding such salary reductions.

Agent of record Oldham Resource Group, Inc.
Agent's business address 70 New Canaan Avenue
Norwalk, CT 06850
Agent's telephone (800) 626-6106

This agreement shall supersede and terminate all previous salary modification agreements between the parties providing for the purchase of annuities in accordance with the provisions of said Section 403(b) of the Internal Revenue Code as amended.

All premium notices must be sent to: Groton Board of Education, Tax Deferred Annuity Dept.
PO Box K
Groton, CT 06340-1411

No payment will be made unless a premium notice is received.

Dated at _____ this _____ day of _____ 20 ____.

Employee signature

For the Groton Board of Education