



**BLOOMINGTON PUBLIC SCHOOLS 403(B) RETIREMENT PLAN
WAGE DEFERRAL AUTHORIZATION**

Complete the information below and return this form (along with vendor enrollment form) to Payroll, ATTN: Kelly Hutchings, phone 952 681-6422 or email khutchings@bloomington.k12.mn.us. Please allow 10 business days for processing.

Employee Name (please print):	Employee #
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1. **VENDOR:** Check one box. I understand that I am required to attach an enrollment form from a vendor listed below.

<input type="checkbox"/> Ameriprise	<input type="checkbox"/> American Funds	<input type="checkbox"/> AXA Equitable	<input type="checkbox"/> Economic Services Inc.
<input type="checkbox"/> Fidelity Investments	<input type="checkbox"/> Horace Mann	<input type="checkbox"/> ING	<input type="checkbox"/> MetLife
<input type="checkbox"/> ReliaStar	<input type="checkbox"/> Templeton	<input type="checkbox"/> Valic	<input type="checkbox"/> Waddell & Reed

2. **TYPE OF EMPLOYEE CONTRIBUTIONS:** Check one box. Bloomington Public Schools 403(b) Retirement Plan accepts two types of employee contributions. [If no box is checked, the default is regular elective deferral.]

<input type="checkbox"/> Regular Elective Deferral (pre-tax) [DEFAULT]	<input type="checkbox"/> Roth Contribution (after-tax)
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3. **CONTRIBUTION AMOUNT:** Check one box.

<input type="checkbox"/> PERCENTAGE: Please defer 2% of my compensation, or 3% if I am a teacher hired after 7/1/88. This amount will change automatically if my salary changes. <u>The District will match my contribution, if I am eligible</u> (see #6b below).
<input type="checkbox"/> SET AMOUNT: Please defer this amount per check: _____ (See IRS maximums on next page.) I will need to file a new form with Human Resources, if I wish to change this amount in the future. <u>The District will match this amount – up to 2% of my compensation or 3% if I am a teacher hired after 7/1/88 – only if I am eligible</u> (see #6b below).

4. **CATCH-UP CONTRIBUTIONS (IF ELIGIBLE):** Check all that apply.

<input type="checkbox"/> AGE 50+ CATCH-UP: If I will attain or exceed age 50 this calendar year, I am eligible for an additional catch-up amount. I have included this amount in the set amount above.
<input type="checkbox"/> 15+ YEARS OF SERVICE CATCH-UP: If I have 15 years of service or more with the Bloomington Public Schools, I may qualify for an additional catch-up amount. I have included this amount in the set amount above.

5. **EFFECTIVE DATE:** This authorization is effective the first available payroll period. If I want a later effective date, I will indicate it here. [If no date is indicated, the default is the first available payroll period.] _____

6. **ELIGIBILITY & PROCEDURES**

- a. **ELIGIBILITY:** I must work 20 hours or more per week to participate in the Plan.
- b. **DISTRICT MATCH:** Eligibility for the district match is based upon my hire date and my union contract or letter of employment. For most employees, this means that I must have worked five years for the district. I will refer to my union contract or letter of employment for my specific date of eligibility.
- c. **EMPLOYEE CONTRIBUTION:** Even if I do not qualify for the district match, I may make an employee contribution to a 403(b), starting on my hire date.
- d. **PROCEDURES:** I may elect to start, modify, or stop contributions according to procedures established by the Office of Human Resources. I agree to give the Payroll Office at least ten (10) days written notice of any change or revocation of this authorization. This authorization will continue into succeeding Plan Years, unless I revoke or change it in accordance with established procedures. This authorization supersedes and nullifies any prior wage deferral authorizations under this Plan.

Dated: _____ **Signed:** _____

<input type="checkbox"/> I choose NOT to participate in the District 403(B) Plan at this time. I have checked this box and dated and signed above.
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OFFICE USE ONLY:	20 hrs+? YES NO	HIRE DATE:	MATCH 0 2% 3%	ANNUAL SALARY:	EMPLOYEE PER CHECK:	DISTRICT PER CHECK:
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**MAXIMUM WAGE DEFFERALS FOR THE 2011 CALENDAR YEAR
(January 1 – December 31, 2011)**

ANNUAL DEFERRAL	\$16,500 (IRS limit) or 75% of my compensation (Plan limit)
AGE 50+ CATCH-UP	An additional \$5,500
15+ YEARS OF SERVICE CATCH-UP	See IRS documentation for calculations.

**MAXIMUM WAGE DEFFERALS FOR THE 2012 CALENDAR YEAR
(January 1 – December 31, 2012)**

ANNUAL DEFERRAL	\$17,000 (IRS limit) or 75% of my compensation (Plan limit)
AGE 50+ CATCH-UP	An additional \$5,500
15+ YEARS OF SERVICE CATCH-UP	See IRS documentation for calculations.