

Neenah Joint School District 403(b) Plan

Deferral Change Form

Participant Information (please print clearly)

Participant Name _____ Social Security Number _____
Address _____ Date of Birth _____
City _____ State ____ Zip _____ Date of Hire _____
Email Address _____ Date of Participation _____

Salary Reduction Agreement

I direct Neenah Joint School District to deposit the following amount of my pay to my Plan deferral account. I understand that my contribution may be reduced to comply with IRS limits, if necessary. The maximum annual calendar deduction for 2024 is \$23,000.

- Regular Deferral (pre-tax)** _____% as pre-tax deferrals. I understand the amount of deferrals I have elected in this section will reduce my taxable income for the year of the deferral.
- Roth Deferral (post-tax)** _____% as Roth deferrals. I understand the amount of deferrals I have elected in this section will be included in my taxable income for the year of the deferral.
- I hereby elect not to make deferral contributions under the Plan at this time.

Catch-up Contributions

If I am age 50 or older and my deferral contributions have met the annual limit indicated above or any other Plan limit, it will be assumed that any additional deferrals I make will be considered catch-up contributions (within the stated limits). The maximum catch-up contribution limit is \$7,500 for 2024.

Signatures

Please sign this form and return it to Human Resources. Incomplete forms may delay the deposit of your contribution.

I understand that the amounts deducted from my paychecks will be contributed to my Plan account and that they are not revocable or eligible for reclassification under the Plan.

The Salary Reduction Agreement will remain in effect until I revoke or modify it. I may revoke or modify this agreement as allowed under the Plan. If I enter into a Salary Reduction Agreement subsequent to the date of this agreement, it acts as a revocation of this agreement.

I understand that I may increase, decrease, stop and restart my contributions periodically based on Plan provisions. Additional information on changing my contribution level is available from the Plan Administrator.

Duty To Review Pay Records

I understand that I have a duty to review my pay records (pay stubs, etc.) to confirm Neenah Joint School District has properly implemented my salary reduction election. Furthermore, I have a duty to inform the Plan Administrator if I discover any discrepancy between my pay records and this Salary Reduction Agreement. I understand the Plan Administrator will treat my failure to report any withholding errors for any payroll to which my Salary Reduction Agreement applies, by the cut-off date for the next following payroll, as my affirmative election to defer the amount actually withheld (including zero). However, I thereafter may modify my deferral election prospectively, consistent with the Plan terms.

Participant Signature

Date Signed

Please Return to Employer (Employer will Retain Original)