

SALARY REDUCTION AGREEMENT (SRA)

Use this form to set up or change contributions to your 457(b) Account. Please type or print your information and send to Brenda Bergmann in the Business Office.

Employee Data – All Fields Required	
Employer Name: Hortonville Area School District	
Name:	
Address:	
Date of Birth:	
Daytime Phone #:	Evening Phone #:

Contribution Specifications

Complete this section to set up or change contributions to your 457(b) Account. Please note that the contribution amount may not exceed the maximum allowable limits as determined by the Internal Revenue Code. Review your Plan Highlights for the availability of Roth 457(b) contributions and Age 50 or 15 Years of Service Catch-up Contributions.

Tax Year	Basic Salary Deferral Limit for all employee.	Annual limit if you qualify for the full amount of the Lifetime Catch-up (15 Years of Service). Total Lifetime Catch-up Max of \$15,000.	Annual limit if you qualify for the Age 50+ Catch-Up.	Maximum Annual contribution if you qualify for both the Age 50+ and Lifetime Catch-ups
2024	\$23,000	\$26,000	\$30,500	\$30,500

- Start new payroll deductions (Account must be established prior to submitting SRA, fill in Account Number below).
- Increase existing payroll deductions Decrease existing payroll deductions
- One-time payroll deduction then stop deductions One-time payroll deduction then revert to existing deductions
- Change investment providers. Stop contribution to _____ and start contributions to _____
- Please stop my contributions to _____

Make changes effective with payroll date _____

You are responsible for establishing any annuity contract or custodial account with the Investment Provider indicated below prior to submitting your Salary Reduction Agreement. Please provide your account # to avoid delay in processing your changes.

Investment Provider	Annual Salary Reduction	Salary Reduction Per Pay Period
Wisconsin Deferred Compensation Program - Pre-tax		
Wisconsin Deferred Compensation Program – After tax (Roth)		

Total deduction each pay period \$ _____

Approval Signature

- 457(b) deferrals can start no earlier than the first pay period following the date this agreement is signed.
- This Salary Reduction Agreement is irrevocable with respect to amounts earned while it is in effect and applies only to amounts earned after the agreement becomes effective.
- This Salary Reduction Agreement will continue until amended or terminated. This agreement shall automatically terminate with severance from employment.
- The Employee agrees that the Employer shall have no liability whatsoever for any loss suffered by the Employee with regard to his/her selection of an investment provider, or the solvency of the operation of, or benefits provided by, said investment provider.

Signature of Employee

Date (mm/dd/yyyy)