## Roth 403(b) Contribution Agreement

**IMPORTANT! Before completing this form, be sure to read the Schoolcraft College 403(b) Program Summary. Your account must be set up with an approved Roth carrier before contributions can begin.**

- **NEW:** Complete steps 1, 2 & 3. Allow at least two weeks before your first Roth 403(b) contribution. Your contribution is in effect when the deduction appears on your Pay Advice. *Please see important note above.

- **CHANGE:** Complete steps 1, 2 & 3 when changing your carrier or the allocation between carriers.

- **TERMINATE:** Complete step 3. Termination of your Roth 403(b) contributions should take effect within two weeks.

### Step 1: Select type of Roth 403(b) contribution.

By this Agreement, made between the above employee and Schoolcraft College (the employer), the Parties agree as of the payroll period ending ________________, Schoolcraft College shall:

- **Reduce employee’s net pay each pay period by $______________.
- **Reduce employee’s net pay each pay period by ______________%.
- Reduce employee’s net pay each pay period by $______________ for ______ pays.

Schoolcraft College will forward the amount of elected contribution to the Roth carrier designated by employee in step 2.

**This Agreement shall automatically be renewed each year thereafter, unless: 1) the employee completes a new Roth 403(b) Contribution Agreement either terminating or changing the contribution amount; or, 2) the employee elects to contribute the maximum annual limit as defined by the Internal Revenue Service, in which case a new form must be completed each year for renewal of agreement.**

*Note: An employee may complete only two Roth 403(b) Contribution Agreement forms per calendar year.*

### Step 2: Enter Roth Carrier(s). The total amount must equal the Contribution Agreement amount in step 1.

<table>
<thead>
<tr>
<th>Roth 403(b) Carrier Name</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>________________________</td>
<td>$_______</td>
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<tr>
<td>________________________</td>
<td>$_______</td>
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<tr>
<td>________________________</td>
<td>$_______</td>
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</tbody>
</table>

### Step 3: Sign below and send to the Payroll Office, located in the Jeffress Center (yellow entrance), 4th Floor, Office #403.

I understand that I (the employee) am responsible for determining that the contribution elected in step 1 does not exceed the annual contribution limit as defined by the Internal Revenue Service. If the limit is exceeded, the excess contribution will be returned to me by Schoolcraft College.

<table>
<thead>
<tr>
<th>Employee Signature</th>
<th>Date</th>
<th>Work Phone</th>
<th>Home Phone</th>
</tr>
</thead>
</table>

Roth 403b Form.doc (Rev. 11/2019)