

**Alachua County Schools, Florida  
Participation Agreement for Internal Revenue Code  
Section 457(b) Deferred Compensation Program**

Name of Company	Company Code
Name of Representative (if any)	

Employee's Name	Social Security Number
Work Location	Position

**Original Agreement**

With respect to services rendered by the Employee hereafter, the Employer and the Employee hereby agree the Employee's compensation for such services shall be reduced by:

Equal amounts of \$\_\_\_\_\_ per pay period beginning the \_\_\_\_\_, 20\_\_ pay period.

**Amendment Agreement - Type of Change Desired**

Increase from \$\_\_\_\_\_ per pay period to \$\_\_\_\_\_ beginning the \_\_\_\_\_, 20\_\_ pay period.

Decrease from \$\_\_\_\_\_ per pay period to \$\_\_\_\_\_ beginning the \_\_\_\_\_, 20\_\_ pay period.

Suspend \_\_\_\_\_ Effective Date of Suspension \_\_\_\_\_, 20\_\_

NAME OF COMPANY

**Terminal Pay**

One Time Terminal Pay \$\_\_\_\_\_.

The undersigned hereby agrees to the terms and conditions of the School District of Alachua County Deferred Compensation Plan ("Plan") as such Plan now exists or is hereinafter amended and a copy of the Plan has been made available to them. This election shall continue until the undersigned makes a subsequent election as provided by the Plan.

I (the Employee) understand and agree to the following:

**The deferral indicated above will not begin prior to the 1st day of the month in which this form is submitted to and accepted by the employer.** My accumulated deferrals will be held in trust by School District of Alachua County for the exclusive benefit of participants and their beneficiaries until paid to me under the rules of the Plan. I realize I may not assign or transfer my rights under the Plan.

I am responsible for the accuracy of the excludable amounts stated in this Agreement. Any overstatement of the amounts excludable as a salary reduction in this agreement, or any other violation of the requirement of IRS Code Section 457 could result in additional taxes, interest, and penalties to the Employee.

I hereby authorize my Employer to reduce or suspend any deferrals established by this agreement, if in its opinion, the total annual deferral would exceed the maximum allowable limit in any calendar year. Should my deferral exceed the maximum limit, I authorize my Employer to disallow deferral of the excess amount and direct these amounts to be refunded to me.

Earnings, if any, will be applied to my accumulated deferrals in accordance with the Company and product I have selected. Neither the Employer, nor Trustees, nor agencies of the Employer shall be liable for the performance of the Companies or products selected by the Employee.

**Any change to this Agreement must be in writing to the Employer and becomes effective upon the execution of this Agreement by Employee and Employer.**

This Agreement may be terminated by either the Employer or Employee upon thirty (30) days notice to the Company and to the Employer or Employee as applicable.

**Effective Date of this Agreement** \_\_\_\_\_, 20\_\_.

\_\_\_\_\_/Phone: \_\_\_\_\_  
AGENT / REPRESENTATIVE (if any)

School District of Alachua County, Florida

\_\_\_\_\_  
EMPLOYEE EMPLOYER REPRESENTATIVE

Dated \_\_\_\_\_, 20\_\_ Dated \_\_\_\_\_, 20\_\_