



Deferment of Salary Increase or Reduction of Salary Under Sec. 403(b) of the U.S. Internal Revenue Code

To: (Employer) _____

I hereby elect to have part of the compensation which would otherwise be payable directly to me, paid in the form of contributions to a 403(b) arrangement on my behalf. I understand that this request is irrevocable and legally binding on my employer and me with respect to amounts earned and made available to me after this agreement is effective. I understand that contributions to my 403(b) annuity can only be made from amounts that I earn after the effective date of this amendment. This agreement supersedes all prior salary reduction/deferment agreements.

I. Salary Reduction or Deferral Amount. I hereby request that you:

- a) Initiate new salary reduction in the amount of \$ _____ per pay period to Life Insurance Company of the Southwest.
b) Reduce my salary in the amount of \$ _____ per pay period beginning on (date) _____ and until (date) _____. In subsequent pay periods reduce my salary \$ _____ per pay period.

II. Changes to existing Salary Reduction

- a) Change my current salary reduction amount from \$ _____ per pay period to \$ _____ per pay period.
b) Change my Service Provider from _____ to Life Insurance Company of the Southwest and continue my current salary reduction amount.
c) Change my Service Provider from _____ to Life Insurance Company of the Southwest and change my salary reduction amount from \$ _____ per pay period to \$ _____ per pay period.

III. Remittance.

[] I hereby request that LSW apply the full amount of the above described salary reduction to my 403(b) Policy or Certificate issued by LSW.

I understand that the maximum amount of my annual contribution to my 403(b) plan is subject to the limits of contributions under Code Sections 415(c), 402(g)(1), and 414(v).

I further understand that any amounts attributable to contributions made pursuant to a salary reduction agreement after December 31, 1988, along with the earnings on such contributions and my 403(b) balance on December 31, 1988, may not be distributed from my 403(b) annuity except in case of death, separation from service with the employing organization, disability as defined in Sec. 72(m)(7) of the Internal Revenue Code, or hardship as defined in Sec. 403(b). A hardship distribution cannot include interest earnings.

If I terminate employment with my employer or my employer terminates its 403(b) program, this amendment shall automatically terminate with respect to amounts not yet made available to me. My employer agrees to furnish me with a complete copy of the 403(b) program document upon request. I agree that my employer shall have no liability whatsoever for any loss suffered by me:

- 1. With regard to my selection of a life insurance company contract, or
2. By reason of the employer's transmittal of contributions, provided they are transmitted in accordance with this salary reduction agreement.

Name: (please print) _____

Social Security No.: _____ Telephone No.: _____

Signature of Participating Employee: _____ Date: (mm/dd/yyyy) _____

Agent's Signature: _____

Agent's No.: _____ Agent's Email: _____

To: _____ Your request for salary reduction 403(b) contributions has been approved.

Date: (mm/dd/yyyy) _____, Employer: _____

By: Name: _____ Title: _____

Address of employer: (Street, City, State & Zip Code) _____