F4.9

LAMAR STATE COLLEGE – PORT ARTHUR

A Member of the Texas State University System

TAX SHELTERED ACCOUNT PROGRAM SALARY REDUCTION AGREEMENT

With few exceptions, you have the right to request, receive, review and correct information about yourself collected using this form.

Effective with respect to amounts earned on or after the first day of _____, 20____, I request that Lamar Port Arthur pay premiums for the purchase of a tax sheltered account in lieu of a portion of my compensation otherwise payable directly to me for the _____ calendar year, and thereafter from year to year until revoked by either party, under the employment agreements between us.

This agreement is executed to be effective with respect to amounts earned on or after the execution of this agreement, and pursuant to the provisions of Sections 403(b), United States Internal Revenue Code, as amended; and as authorized under Article 6628a-5, Vernon's Texas Civil Statutes, as amended.

For such purposes, I hereby authorize you to take the action indicated below (place an "x" in the appropriate box and fill in all information requested):

☐ Reduce my gross monthly salary by the sum of $_____ per month beginning the first day of _____, 20_____.

Apply said sum to the payment of the tax deferred account contract approved by Lamar Port Arthur and selected by me and issued by_____(said carrier must be approved by Lamar Port Arthur).

☐ Cancel my current salary reduction agreement(s) of $_____ per month with _____ carrier(s), effective the first day of _____, 20_____.

☐ ***This is an initial authorization***. ☐ ***This is an amended authorization***

I understand that I will need to complete an application to open an account with the carrier I have selected. This agreement upon acceptance by Lamar Port Arthur will be legally binding and irrevocable with respect to all amounts earned while this agreement is in effect. It is also my agreement that in the event of an adverse IRS ruling concerning the federal income tax liability of individuals who elect to participate in this program, it will be my responsibility to satisfy the federal income tax deficiency. Furthermore, it is agreed and understood that Lamar Port Arthur assumes no liability or responsibility for either the income tax aspects of this program or the tax deferred policy terms and provisions.

Signature of Employee:_____ Please Print Name: _____

Date Signed:_____ Employee SSN: _____

Carrier Representative Name: _____

FOR HUMAN RESOURCES OFFICE USE ONLY:

This agreement is accepted by:

_____

HR representative Date

Entered by:

_____

HR representative Date