

KNOX COUNTY SCHOOLS
TAX SHELTER PAYROLL DEDUCTION/CHANGE AUTHORIZATION

This authorization will remain in effect until a new authorization is filed, until termination of employment, until employee's net check is insufficient to cover the deduction, or until the beginning of a leave of absence.

Employee _____
First Middle Initial Last

Social Security or Employee # _____ School/Location _____

Position/Job Title _____ Effective Date for Deduction or Change _____

Pay Period: 12 (teachers, assistants, secretaries, principals, substitute, etc.)
 21 (food service and security)
 26 (custodians and maintenance)

Name of Company _____ Payroll Deduction # _____
Employee must complete all required vendor information.

Current Deduction Amount Per Pay Period \$ _____ New Deduction Amount Per Pay Period \$ _____

Knox County Schools makes no representation regarding advisability or appropriateness of particular vendors or investments. In accordance with the terms and conditions of the Knox County Schools Tax Shelter Plan or 457 Plan, I hereby authorize Knox County Schools to deduct the above amount from my earnings or cancel the deduction amount for the above tax sheltered plan. I understand that if I want to cancel or change this payroll deduction I must do so in writing by completing a new form before the payroll deadline in order for the cancellation to be effective. I understand that if I enroll or change my enrollment in a 457 plan it will take place the month following the receipt of the form in accordance with IRS regulations.

I understand that changes can only be made from September 1st to June 5th for employees working on a 200-day or less contract (teachers, assistants, security, food service, etc.). Employees working on a 221-day contract (principals, bookkeepers, etc.) may make changes August 1st to June 5th. This is due to the fact that all summer checks are processed in June. I understand that there may be additional paperwork required by the company in order to set up my account appropriately or to make changes to my plan. These forms should be obtained directly from the company. Knox County Schools cannot answer questions about the company's paperwork, policies or practices or supply company forms.

If the account is not set up appropriately it may result in the money being returned to the employee as taxable income.

Employee Signature _____ Date _____

AGENT INFORMATION

403(b) 457 Vendor # _____ Vendor Name _____

Agent _____ Comments/Notes _____

**Return form to: Knox County Schools, Benefits & Employee Relations Department, AJ Building, Third Floor
P.O. Box 2188, Knoxville, TN 37901-2188**

Employee Benefits Office Use Only:

Employee # _____ Date Form Received by Employee Benefits _____

Current Deduction Amount \$ _____ New Deduction Amount \$ _____

Entered on Payroll _____ Date _____ By _____ Employee Benefits Staff Member _____
Date of Last Deduction _____

Reason: Retirement Leave of Absence Resignation Employment Termination Employee Request Death
 Other _____