

Salary Reduction Agreement

Employer Name: STEL, Inc.

Employee Information	Employee Name	Social Security No.	Date of Birth	Date of Hire
	Home Address	City	State	Zip
	Home Phone	Work Phone	Agent/Financial Advisor Name	

Salary Reduction Election	<p>**This request will become effective the next available pay cycle or as soon as administratively feasible.</p> <p>**This salary reduction election supersedes all prior agreements</p> <p>Select One:</p> <p><input type="checkbox"/> Begin or Resume Contributions (Assumes are not currently contributing)</p> <p><input type="checkbox"/> Change Future Contribution Amount-Only</p> <p><input type="checkbox"/> Change Future Contribution Investment Provider-Only</p> <p><input type="checkbox"/> Change Future Contribution Amounts AND Investment Provider</p> <p><input type="checkbox"/> Stop all Future Contributions</p> <p><input type="checkbox"/> I elect not to contribute at the present time and I understand that I may enroll in the 403(b) at any future date by completing a new Salary Reduction Agreement.</p>		
	<p>Salary Reduction Amount (per payroll period)</p> <p>\$ _____ or _____ %</p> <p>\$ _____ or _____ %</p> <p>\$ _____ or _____ %</p>	<p>Investment Provider</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>Note: All accounts must be established with the listed Investment Provider(s) prior to submitting this Salary Reduction Agreement to your Employer.</p>
	<p>Total per Pay Period: _____ Select 403(b) Type:</p> <p>\$ _____ or _____ % <input type="checkbox"/> Regular 403(b) <input type="checkbox"/> Roth 403(b) - if available (check with your employer)</p>		

Disclosure

The above Employee agrees to modify his/her salary as indicated above. Employer agrees to remit this amount on Employee's behalf into the annuity contracts or custodial accounts selected by Employee from the approved Investment Providers of Employer. It is intended that the requirements of all applicable state or federal income tax rules and regulations (Applicable Law) will be met. The Employee understands and agrees to the following:

- 1) this Salary Reduction Agreement is legally binding and irrevocable with respect to amounts paid or available while this Agreement is in effect; and
- 2) this Salary Reduction Agreement may be terminated at any time for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new Salary Reduction Agreement is submitted; and
- 3) this Salary Reduction Agreement may be changed with respect to amounts not yet paid or available in accordance with Employer's administrative procedures but never less than annually.

Employee is responsible for determining that the salary reduction amount does not exceed the limits as set forth in Applicable Law. Furthermore, Employee agrees to indemnify and hold Employer harmless against any and all actions, claim and demands whatsoever that may arise from the purchase of annuities or custodial accounts for Employees in amounts in excess of contribution limits as defined under Applicable Law *except where the calculations in support of the eligible contribution limits were calculated by Service Provider based on accurate information provided by Employee.*

Employee acknowledges that Employer has made no representation to The Employee regarding the advisability, appropriateness or tax consequences of the purchase of the annuity(ies) and/or custodial account(s) described herein. Employee agrees Employer shall have no liability whatsoever for any and all losses suffered by Employee with regard to his/her selection of the annuity or custodial accounts; it's terms; the selection of the insurance company or regulated investment company stock; the financial condition, operation of or benefits provided by said insurance company or regulated investment company; his/her selection and purchase of shares of regulated investment companies. Nothing herein shall affect the terms of employment between Employer and Employee. This Agreement supersedes all prior salary reduction agreements and shall automatically terminate if Employee's employment is terminated.

Important Information

- 1) Employer does not choose the annuity contract(s) or custodial account(s) in which your contributions are invested.
- 2) Employees are responsible for setting up and signing the legal documents to establish your accounts.
- 3) In order to receive the expected tax results, Employees are responsible for naming a death beneficiary under the annuity contracts or custodial accounts.
- 4) Employees are responsible for determining that salary reductions do not exceed the allowable contribution limits under Applicable Law, and, as a result, are encouraged to have calculations performed by the chosen Service Provider(s).

Salary Reduction Agreement

Employer Name: STEL, Inc.

Fee Disclosure	<p>Employee understands that P&A Administrative Services, Inc. (P&A), acting as the Third Party Administrator for the Employer's 403(b) plan (the Plan) charges an annual participant fee for the administration of the Plan and that those fees are paid by the Employee from his/her periodic salary reduction amounts on a quarterly basis before the remaining balance of those amounts are forwarded to the Employee's designated Investment Provider(s) for investing.</p> <p>Employee agrees to have this 403(b) administrative fee deducted from his/her deposits on a quarterly basis, as follows:</p> <p style="margin-left: 20px;">- Quarterly Administrative Fee: <u> \$6 </u></p>
	I hereby agree to reduce my eligible salary or wages each pay period by the above amount(s) for the corresponding plan(s) and direct my Employer to contribute this amount on my behalf to the investment options I have selected above.
Employee Signature	Signature: _____ Date: _____

Please forward this completed form to your Employer

For Employer Use Only	
Date Received:	
Date Input:	
Date Copy to P&A:	
Initials:	