



Salary Reduction Agreement

ING Life Insurance and Annuity Company
 Opportunity Plus Service Center
 PO Box 13047
 Newark NJ 07188-0047

Telephone: 1-800-677-4636
 Fax: 1-877-803-8328

*Designed Specifically for NYSUT Members
 Tax-Deferred Retirement Plan for New York Public School Employees in NYSUT Affiliates*

ING Life Insurance and Annuity Company will be defined as "ILIAC", "we", "us", or "our" in this document.

Agreement	<input type="checkbox"/> Original Salary Reduction Agreement <input type="checkbox"/> Change (Modifies any prior agreement, if in accordance with below) This Agreement is made between _____ (Participant) and _____ (Employer) in conjunction with the 403(b) Tax Deferred Annuity Program (403(b) Program) established and maintained by the Employer.		
Part I	The Participant agrees to have compensation, as described below, which would otherwise be paid to the Participant reduced by (elect one) \$ _____ or _____ % each pay period. The Employer agrees to contribute amounts subject to this Agreement to the 403(b) investment options available through us to provide retirement benefits for the Participant. The tax-deferred retirement plan must comply with all requirements of Internal Revenue Code (IRS) Section 403(b). The Employer agrees to remit salary reduction amounts to ING National Trust _____ (insert monthly, quarterly, or other frequency that meets applicable regulatory requirements).		
Part II	Does this program provide for the Older Worker Catchup Provision allowed under Internal Revenue Code Section 414(v)? <input type="checkbox"/> Yes <input type="checkbox"/> No		
Part III	This Agreement applies only to compensation paid on or after _____ (which date must be after the execution of this Agreement). This Agreement will not apply to compensation paid after the date this Agreement is executed, but made available before such date. The Employer agrees to begin reducing the Participant's compensation as soon as administratively feasible. This Agreement is irrevocable with respect to compensation paid while the Agreement is in effect and shall supersede any prior Salary Reduction Agreement executed between the Participant and the Employer under the Employer's 403(b) Program. This Agreement will automatically terminate if the Participant terminates employment with the Employer or the Employer discontinues the 403(b) Program.		
Part IV	Either party may change or terminate this Agreement so that it will not apply to compensation subsequently paid by giving at least thirty (30) days written notice of the date of change or termination. (Optional: The Participant may enter into an Agreement, including a change to an Agreement, only _____ time(s) during a taxable year.)		
Part V	<p>The Participant releases all rights, present and future, to receive from the Employer payment of amounts subject to this Agreement, except the right of the Participant's estate, upon the death of the Participant, to receive salary reduction amounts deducted from the Participant's eligible compensation, but which have not been transmitted to us.</p> <p>The Participant is solely responsible for determining that the salary reduction amount does not exceed the limits set forth in IRS sections 402(g), 403(b), 414(v) and 415 of 1986, as amended.</p> <p>No provision of this Agreement shall affect the right of the Employer to discharge the Participant, with or without cause, nor shall the Agreement affect the terms and conditions of any Contract of employment between the parties, except as provided herein.</p>		
Authorized Signatures	Employee's Signature	Social Security No.	Date (mm/dd/yyyy)
	Employer's Signature	Title	Date (mm/dd/yyyy)