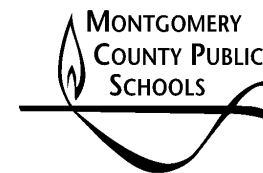


MCPS Use Only
Initials:
Date Input:

Montgomery County Public Schools

§457(b) Salary Deferral Agreement



Section I Employee Information (please print) Today's Date: / /

MCPS Employee ID (required)	First Name	Last Name	Work Location
Date of Birth	Date of Hire	Home Phone	Work Phone
/ /	/ /	()	()

Section II Contribution Information

New Agreement Effective Date: ___/___/___ Contribution: _____% or \$_____ per pay Acct. # _____
(deferrals begin in month after submission) (Contributions should not exceed 75% of gross pay) (required for new accounts)

Please select one vendor

<input type="checkbox"/> VALIC	<input type="checkbox"/> Lincoln Financial Group	<input type="checkbox"/> TIAA-CREF
<input type="checkbox"/> ING	<input type="checkbox"/> Morgan Stanley Smith Barney	<input type="checkbox"/> T. Rowe Price
<input type="checkbox"/> MetLife Resources	<input type="checkbox"/> Fidelity Investments	<input type="checkbox"/> Hendershot Financial <i>(Lincoln Investment)</i>

Change my existing Salary Reduction Agreement *(same vendor, new deferral amount)*

Change from _____% or \$_____ per pay TO _____% or \$_____ per pay Effective Date: ___/___/___

Please select one vendor

<input type="checkbox"/> VALIC	<input type="checkbox"/> Lincoln Financial Group	<input type="checkbox"/> TIAA-CREF
<input type="checkbox"/> ING	<input type="checkbox"/> Morgan Stanley Smith Barney	<input type="checkbox"/> T. Rowe Price
<input type="checkbox"/> MetLife Resources	<input type="checkbox"/> Fidelity Investments	<input type="checkbox"/> Hendershot Financial <i>(Lincoln Investment)</i>

Cancel/Suspend contributions to my existing vendor Restart contributions to existing account

Stop Date: ___/___/___ Restart Date: ___/___/___ _____% or \$_____ per pay

Please select one vendor

<input type="checkbox"/> VALIC	<input type="checkbox"/> Lincoln Financial Group	<input type="checkbox"/> TIAA-CREF
<input type="checkbox"/> ING	<input type="checkbox"/> Morgan Stanley Smith Barney	<input type="checkbox"/> T. Rowe Price
<input type="checkbox"/> MetLife Resources	<input type="checkbox"/> Fidelity Investments	<input type="checkbox"/> Hendershot Financial <i>(Lincoln Investment)</i>

Notice for those employees age 50 or older in 2012

MCPS will automatically increase the contribution limit to the standard + age 50 dollar amount for those employees that will be age 50 or older by December 31, 2012

Section III Employee Signature

I elect to contribute to the Montgomery County Public Schools Deferred Compensation Plan ("the Plan") and hereby direct Montgomery County Public Schools (MCPS) to defer my salary each pay period, by the amount or percentage elected in Section II, and to remit such salary deferral contributions to the vendor indicated in Section II, to be invested in such assets as I may designate from time to time. I understand and agree that:

- This Agreement is binding and irrevocable with respect to amounts paid or made available while this Agreement is in effect;
- This Agreement shall remain in effect for the duration of my employment with MCPS or until changed or terminated by me or MCPS in accordance with the procedures outlined in the Plan document;
- I may change vendor or salary deferral contribution amount, or terminate this Agreement altogether, at any time with respect to amounts not yet paid or made available by completing this Agreement and delivering it to the MCPS Employee and Retiree Service Center (ERSC). Any such change in vendor or salary deferral contribution amount shall be effective as of the next regularly scheduled pay date occurring in the month after the Agreement is properly delivered to MCPS;
- I am responsible for performing, or having performed on my behalf, the calculations to determine my maximum annual contribution amount; and
- MCPS is not responsible for my selection of investment products or for the investment performance of any products selected by me.

By signing this Salary Deferral Agreement, I certify that my salary reduction contributions do not exceed the maximum annual contribution limits of Section 457(b) and 414(v) of the Internal Revenue Code.

Employee Signature: _____ **Date:** ___/___/___

Incomplete Salary Deferral Agreements will be returned to Employee

Completed form should be delivered to: **MCPS/ERSC, Attn.: Transaction Unit, 45 W Gude Dr., Suite 1200, Rockville, MD 20850**

MCPS DOES NOT REVIEW, APPROVE OR ENDORSE ANY OF THE INVESTMENT OPTIONS THAT MAY BE OFFERED BY ANY VENDOR IN CONNECTION WITH THE PLAN. AS A PLAN PARTICIPANT, YOU ARE SOLELY RESPONSIBLE FOR THE REVIEW AND SELECTION OF ANY AND ALL PLAN INVESTMENT OPTIONS. NOT ALL INVESTMENT OPTIONS THAT MAY BE OFFERED BY VENDORS MAY BE APPROPRIATE OR SUITABLE FOR PLAN INVESTMENTS. YOU MUST REVIEW THEM CAREFULLY BEFORE MAKING ANY INVESTMENT DECISIONS. NEITHER MCPS NOR ANY OF ITS EMPLOYEES HAS ANY LIABILITY OR RESPONSIBILITY FOR INVESTMENT OPTIONS THAT YOU SELECT.