

Employee _____ Participating Employer _____

**CHRISTIAN SCHOOLS INTERNATIONAL
403(b) RETIREMENT SAVINGS PLAN**

Pay Deferral Agreement

I received information regarding my right to participate in the **Christian Schools International 403(b) Retirement Savings Plan** (“Plan”). The Plan allows me to defer compensation otherwise payable to me. My employer (identified below) agrees to contribute my deferred compensation to the Plan on my behalf.

By signing this document, I request my employer to reduce my compensation by the following:

- I elect to defer _____% of the gross compensation otherwise payable to me each pay period to my **pre-tax** 403(b) account.
- I elect to defer \$_____ of the gross compensation otherwise payable to me each pay period to my **pre-tax** 403(b) account.
- I elect to defer _____% of the gross compensation otherwise payable to me each pay period to my **after-tax Roth** 403(b) account.
- I elect to defer \$_____ of the gross compensation otherwise payable to me each pay period to my **after-tax Roth** 403(b) account.
- I do not want to defer any portion of my compensation.

I understand the following about my deferrals under the Plan:

1. My election in this Pay Deferral Agreement will be implemented as soon as administratively feasible after the date this form is signed and delivered to my employer.
2. My election can be changed at any time.
3. My election will continue in effect until I complete a new Pay Deferral Agreement. My new election will be implemented as soon as administratively feasible after the date the new Pay Deferral Agreement is signed and delivered to my employer.
4. Federal law imposes a dollar limit on the amount of my deferrals in a calendar year (January 1 – December 31).
 - \$20,500 during 2022 if I am younger than age 50.
 - \$27,000 during 2022 if I am at least age 50 by the end of the year.

My contributions during a year will be stopped if my contributions reach the applicable dollar limit. The dollar limits may be periodically increased after 2022 for inflation.

Dated: _____, 202__

(Signature of Participant)

(Printed Name of Participant)

Agreed to this _____ day of _____, 202__

(Printed Name of Name of Employer)

(Signature of Employer Representative)