

LI Child and Family Development Services, Inc.

SECTION 403 (b) PLAN VOLUNTARY SALARY REDUCTION AGREEMENT

Section 403(b) Plans are arrangements that allow you to postpone paying income taxes on part of your current income to a later date - such as after you have retired.

Employee contributions to Section 403(b) Plans are made by salary reduction. In order to participate in such a plan, you and your employer must complete a salary reduction agreement. The amount of the reduction cannot exceed a maximum established by regulatory requirements. If you want to change your salary reduction, you must complete a new salary reduction agreement before the pay period when the change is to take effect. By law you may enter into only one salary reduction agreement in any calendar year. This agreement is to be kept on file by your employer. Do not send it to Mutual of America.

The 403(b) Thrift Plan has been explained to me and I have been given a summary plan description. I understand that I may voluntarily choose to have my pay reduced for contributions to the plan.

I elect to contribute the set percentage on this agreement from my pay and authorize my employer to deduct that amount each pay period. I am aware that my contribution may be reduced in order to comply with federal tax rules and limits, including any higher limits that apply to participants' age 50 or older. I also understand that this election will take effect with the first pay period beginning on or after the first day of the next month beginning a reasonable time after I file this election with my employer. I may stop or change my election for future pay periods by giving my employer written notice, which notice will be given effect as soon as administratively feasible.

I am aware that my contributions and earnings cannot be withdrawn or paid until I attain age 59½ or upon my death, disability or termination of employment. My contributions may be available in the event of serious financial hardship (according to the plan and IRS rules). I also understand that the agency contribution is not mine until I reach the three (3) years vesting period.

LI CHILD AND FAMILY DEVELOPMENT SERVICES, INC.
EMPLOYER NAME

SECTION 403(b) THRIFT PLAN VOLUNTARY CONTRIBUTION ELECTION FORM

AND

EMPLOYEE NAME (Print)

Social Security Number

Hereby Agree To Reduce The Salary Of The Above named Employee Effective as of _____.

The amount by which is to be reduced shall be:

_____ % Per pay period.

It is further agreed that the amount such salary reduction will be paid to Mutual of America, to be applied toward the purchase of a non-forfeitable annuity benefit for such employee. (A non-forfeitable annuity benefit is one that the employee owns and of which the employee cannot be deprived.)

DATE

EMPLOYEE

DATE

AGENCY/EMPLOYER

NOT CONTRIBUTION ELECTION:

I do not wish to contribute to the plan at this time. I understand that, I will not be entitled to employer matching contributions during the time I am not contributing. I also understand that I may elect to contribute in the future by completion a contribution election.

DATE

EMPLOYEE