



457(b) PLAN PURCHASE AND PARTICIPATION AGREEMENT

Employee's Name _____	Social Security Number _____
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Original Agreement Name of Company: _____

With respect to services rendered by the Employee hereafter, Santa Fe College and the Employee hereby agree the Employee's compensation for such services shall be reduced by:

Equal amounts of \$ _____ per pay period beginning with the _____, 20__ pay period.

Amendment Agreement - Type of Change Desired Name of Company: _____

Increase from \$ _____ per pay period to \$ _____ beginning with the _____, 20__ pay period.

Decrease from \$ _____ per pay period to \$ _____ beginning with the _____, 20__ pay period.

Suspend/Terminate deduction: Name of Company _____
Effective Date of deduction Suspension/Termination _____

I have read the above and understand the proposed change. I hereby request that such change be effected.

Utilization of Age-Based Addition (over 50 years of age).

I acknowledge that I am using the additional amount:

Age-Based Addition. This amount conforms with my Maximum Allowable Contribution calculation for the current year.

Terminal Pay at Retirement

One-time reduction from Employee's final paycheck which includes Terminal Pay—final paycheck reduction to be in the amount of \$ _____.

The undersigned hereby agrees to the terms and conditions of the Santa Fe College, FL Deferred Compensation Plan ("Plan") as such Plan now exists or is hereinafter amended and a copy of the Plan has been made available to them. This election shall continue until the undersigned makes a subsequent election as provided by the Plan. The employer hereby authorizes on the provider company to issue an annuity contract or custodial arrangement for the benefit of the participant without the signature of the employer provided that the owner of the annuity contract or custodial arrangement is designated as the employer's 457 Deferred Compensation Plan.

I (the Employee) understand and agree to the following:
My deferrals cannot begin sooner than the month following Participation Agreement approval. My accumulated deferrals will be held in trust by the Santa Fe College, FL for the exclusive benefit of participants and their beneficiaries until paid to me under the rules of the Plan. I realize I may not assign or transfer my rights under the Plan.
I am responsible for the accuracy of the excludable amounts stated in this Agreement. Any overstatement of the amounts excludable as a salary reduction in this agreement, or any other violation of the requirement of IRS Code Section 457 could result in additional taxes, interest, and penalties to the Employee.
I hereby authorize my Employer to reduce or suspend any deferrals established by this agreement, if in its opinion, the total annual deferral would exceed the maximum allowable limit in any calendar year. Should my deferral exceed the maximum limit, I authorize my Employer to disallow deferral of the excess amount and direct these amounts to be refunded to me.

Release of Liability - The Employee agrees that the Employer and its agents shall have no liability whatsoever for any and all losses suffered by me with regard to my selection of the annuity and/or custodial account, its terms, the selection of the insurance company, custodian, or regulated investment company, the financial condition, operation of or benefits provided by said insurance company, custodian, or regulated investment company, or my selection and purchase of shares of regulated investment companies.

The employer hereby authorizes on the provider company to issue an annuity contract or custodial arrangement for the benefit of the participant without the signature of the employer provided that the owner of the annuity contract or custodial arrangement is designated as the employer's 457 Deferred Compensation Plan.

Earnings, if any, will be applied to my accumulated deferrals in accordance with the Company and product I have selected. Neither the Employer, nor Trustees, nor agencies of the Employer shall be liable for the performance of the Companies or products selected by the Employee.

Any change to this Agreement must be in writing to the Employer and becomes effective upon the execution of this Agreement by Employee and Employer.

This Agreement may be terminated by either the Employer or Employee upon thirty (30) days notice to the Company and to the Employer or Employee as applicable.
Designation of Beneficiary - The beneficiary for each annuity contract or certified account to which contributions are allocated shall be determined in accordance with the terms of that specific contract or account.

Effective Date of this Agreement _____, 20____. Santa Fe College, FL

AGENT / REPRESENTATIVE

By: _____
EMPLOYEE EMPLOYER REPRESENTATIVE

DATED _____, 20____ DATED _____, 20____

Important Notice- A copy of the account application must accompany this agreement and the following ownership and beneficiary designations must be used:
Owner - "Santa Fe College, FL 457(b) Plan FBO (participant's name)"
Beneficiary - Any single or multiple beneficiaries named by the participant. (Do not list Santa Fe College, FL as a beneficiary)