



Voluntary Salary Deferral Agreement
CalSTRS Pension2 457 Deferred Compensation Plan
River Charter Schools dba Delta Elementary Charter School
PO Box 127 36230 N. School St.
Clarksburg, CA 95612

By this Agreement, made between River Charter Schools dba Delta Elementary Charter School (the “Employer”) and _____ (the “Employee”), the parties hereto agree as follows:

Effective with respect to amounts paid or otherwise made available on or after _____, 20____, which date is subsequent to the execution of this Agreement, the Employee’s salary will be reduced by the amount indicated below. At the same time, the Employer may contribute a corresponding amount to the Employee’s annuity contract(s) or custodial accounts(s) maintained under the eligible Internal Revenue Code Section 457 Deferred Compensation Plan, under which the Employee may allocate among the investment options approved by CalSTRS Pension2.

This Agreement shall be legally binding and irrevocable for both the Employer and the Employee with respect to amounts paid or otherwise made available while this Agreement is in effect. Either party may modify or otherwise terminate this Agreement as of the first pay period commencing with or during the first month following receipt of satisfactory written notice of such modification or termination by giving at least 30 days’ written notice so that this Agreement will not apply to amounts subsequently paid or otherwise made available.

I. The amount of the salary deferral shall be as follows:

\$_____ per pay period (not less than \$25 per pay period and not to exceed the maximum amount permitted by law, without taking into consideration any permissible catch-up contributions permitted by law – see Section II below for Catch-Up Contributions)

II. Catch-Up Contributions

Notwithstanding the election set forth in Section I above, the amount of salary deferral shall be increased by the additional amount set forth below:

- (i) \$_____ for individuals age 50 or over.
- (ii) the maximum amount permitted by law for individuals age 50 or over
- (iii) \$_____ for individuals who are in one of the last three years prior to normal retirement age
- (iv) the maximum amount permitted by law for individuals who are in one of the last three years prior to normal retirement age.

The amount deferred hereunder will produce a total deferral that does not exceed the applicable limitations of Internal Revenue Code Section 457 and Internal Revenue Code Section 414(v).

Signed this _____ day of _____, 20_____.

Employee

Employer

By: _____
(Name) (Title)