



GWN Marketing, Inc.
 11440 N Jog Road
 Palm Beach Gardens, FL 33418

866-425-7991
 fax 561-472-2777

SALARY REDUCTION AGREEMENT

Part 1:

Account Information:

SSN: _____ Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Home Phone #: _____ Hire Date: _____ Birth date: _____

Employer:

Name: _____

(Please Print, must be exact name of Approved Employer)

Please make all remittances payable and mail to:

Employee Deposit Account
 c/o Colonial Bank
 P.O. Box 568828
 Orlando, FL 32856-8828

Part 2:

Initiate new salary reduction agreement. Please reduce salary at the amount of \$ _____ or _____ % per pay effective with payroll date of _____.

Please change my Service Provider in the amounts indicated in Part 3 from _____ to _____

Please discontinue my TSA salary reduction with the following Service Provider: _____

Calculations are attached to support the following:

- Use of the 15 year of service catch up option
- Age 50+ catch up contribution
- For other elective deferral contributions made with:
- This Employer
- Another Employer
- For the combination of employer contributions and salary reduction contributions to the 403(b) Plan.

Part 3: Service Provider:

My salary reduction contributions are to be directed to the following Service Providers in the amounts as listed:

	\$ or % of Compensation per pay (not to exceed total in Part 2)	Service Provider	Product Name
	Employee	Employer	
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____

Totals \$/% _____ \$/% _____ (Percentages must equal 100%)

Part 3: Agreement

The above named Employee agrees to modify his/her salary as indicated above. Employer agrees to remit this amount on Employee's behalf into the annuity contracts or custodial accounts selected by Employee from the approved Service Providers of Employer. It is intended that the requirements of all applicable state or federal income tax rules and regulations (Applicable Law) will be met. The Employee understands and agrees to the following:

- 1) this Salary Reduction Agreement is legally binding and irrevocable with respect to amounts paid or available while this Agreement is in effect; and
- 2) this Salary Reduction Agreement may be terminated at any time for amounts not yet paid or available, and that a termination request is permanent and remains in effect until a new Salary Reduction Agreement is submitted; and
- 3) this Salary Reduction Agreement may be changed with respect to amounts not yet paid or available in accordance with Employer's administrative procedures.

Employee is responsible for determining that the salary reduction amount does not exceed the limits as set forth in Applicable Law. Furthermore, Employee agrees to indemnify and hold Employer harmless against any and all actions, claim and demands whatsoever that may arise from the purchase of annuities or custodial accounts for Employees in amounts in excess of contribution limits as defined under Applicable Law *except* where the calculations in support of the eligible contribution limits were calculated by Service Provider based on *accurate information provided by Employee*.

Employee acknowledges that Employer has made no representation to Employee regarding the advisability, appropriateness or tax consequences of the purchase of the annuity (ies) and/or custodial account(s) described herein. Employee agrees Employer shall have no liability whatsoever for any and all losses suffered by Employee with regard to his/her selection of the annuity or custodial accounts; its terms; the selection of the insurance company or regulated investment company stock; the financial condition, operation of or benefits provided by said insurance company or regulated investment company; or his/her selection and purchase of shares of regulated investment companies. Nothing herein shall affect the terms of employment between Employer and Employee. This Agreement supersedes all prior salary reduction agreements and shall automatically terminate if Employee's employment is terminated.

Important Information

1. Employer does not choose the annuity contract(s) or custodial account(s) in which your contributions are invested.
2. Employees are responsible for setting up and signing the legal documents to establish your annuity contract(s) or custodial account(s). However, in certain annuity group annuity contracts, the Employer is required to establish the contract.
3. In order to receive the expected tax results, Employees are responsible for naming a death beneficiary under the annuity contracts or custodial account. This is normally done at the time the contract or account is established. Beneficiary designations should be reviewed periodically.
4. When provided all required information in a timely manner, GWN Marketing, Inc. is responsible for determining that salary reductions do not exceed allowable contribution limits under Applicable Law, and will complete Exclusion Allowance Calculations as required by law.

Part 4: Employee Signature

I certify that I have read this complete agreement and that my salary reductions do not exceed contribution limits as determined under Applicable Law. I understand my responsibilities as an Employee who has voluntarily elected to participate in the Employer's 403(b) program. I request that Employer take the action specified in this agreement. I understand that all rights under the annuity or custodial account established by me under this Program are enforceable solely by me, my beneficiary or my legally-authorized representative.

Employee Signature

Date