

BOARD OF EDUCATION OF THE CITY SCHOOL DISTRICT
OF COLUMBUS, OHIO
AMENDMENT TO EMPLOYMENT CONTRACT
FAXED DOCUMENTS WILL NOT BE PROCESSED

THIS AGREEMENT, entered into this _____ day of _____
(date)

by and between _____
(Employee) (Social Security Number)

Hereinafter designated as the Employee, and the Board of Education of the City School District of Columbus, Ohio, hereinafter designated as the Board, WITNESS THAT:

1. The employment contract and/or salary agreement heretofore executed between the Employee and the Board is hereby amended to provide for a reduction in the annual salary of the Employee as set forth in said employment contract and /or salary arrangement in the amount of \$ _____ per pay for 21 or 26 _____ pays for a total of \$ _____ per year. Such reduction in salary shall be effective on and after _____. (Send form **two weeks** before effective date)
(Effective Date)

2. The reduction in salary provided for in the preceding paragraph shall be effected by reducing the periodic salary or wage payments to the Employee in substantially equal sums, the total of which shall equal the amount specified in paragraph 1 hereof.

3. The Board agrees to purchase a retirement annuity contract or retirement investment issued by
(Select one company below by placing an x to the right of the company)

403b

ING (Aetna) Investment Service(501) _____ MetLife(Security 1st change only)(503) _____ GALIC(505) _____ MetLife(Travelers)(506) _____ Horace Mann(507) _____

Ameriprise (IDS)(508) _____ Lincoln National(509) _____ Metlife(510) _____ VALIC(517) _____ NEA Valuebuilders(Security Benefits)(519) _____

Reserve Financial Disbursements(521) _____ AXA-Equitable(522) _____ 403b ASPIre(523) _____ First Investors(524) _____ ING-Reliastar(526) _____

Roth 403b

ING (Aetna) Investment Roth (531) _____ AXA-Equitable Roth(532) _____ 403b ASPIre Roth (536) _____

457

GALIC 457(525) _____ ING 457(528) _____ NEA Valuebuilders(Security Benefits)457(530) _____ AXA-Equitable 457(533) _____ Metlife 457 (535) _____

and all rights to such contract shall be vested in the Employee. The cost of such contract shall be equal to the amount specified in Paragraph 1 hereof.

4. The reduction in salary provided for in Paragraph 1 hereof shall not be considered in calculating deductions for either the State Teachers Retirement System of Ohio, The School Employees Retirement System of Ohio, or for the City of Columbus payroll tax, nor shall such reduction be considered in determining any salary adjustment due to absence.
5. The amount of this reduction in salary has been arranged by the Employee and the company named in Paragraph 3 above. The Board shall be held harmless by the Employee as long as the reduction in salary is made in accordance with this amendment.
6. This agreement shall remain in full force and effect during the continued employment of the Employee unless amended or terminated in writing signed by the employee which amendment or termination shall be effective only as to periods following the date of such amendment or termination.
7. Immediate **notification** from the employee is required when a hardship application is approved.

IN WITNESS WHEREOF, the parties have signed this agreement.
Board of Education of the City School District of Columbus, Ohio

Signature of Employee/Date

William Phil Ratcliff

Print Name of Seller-Agent

Signature of Seller-Agent/Date