



LFA Health Savings Account (HSA) Agreement for Salary Reduction

By THIS AGREEMENT, made between _____(the Employee)
and Lake Forest Academy, the parties hereto agree as follows:

Effective for amounts paid 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. This agreement shall be legally binding
and irrevocable for both the Institution and the Employee while employment
continues.

The amount of the salary reduction* shall be: (check one)

- \$_____ per pay period
- \$_____ one time lump sum payment
- The maximum amount allowed under law

For employees age 55 and over, additional catch up contributions are permitted
by the IRS. Annual Maximum Contributions can be found at www.irs.gov. If you
are eligible, you must separately elect this amount:

- \$ Maximum Catch-up Amount

Signature _____

Date _____

Approved By _____

To be completed by HR:

Max Contribution: \$_____ per pay period