

**CLACKAMAS COMMUNITY COLLEGE
Retirement Plan Salary Reduction Agreement**

This is an:

- Original Authorization
- Replaces all previous 403b/457 TSA Agreement(s)
- In addition to my previous 403b/457 TSA Agreement(s)
- Terminate Agreement

Employees:

There are federal laws governing the amount by which you can reduce your salary and the terms under which you can enter and terminate TSA agreements. It is your responsibility to determine the legality of your TSA.

This agreement must be received by the Human Resource Office not later than the tenth (10th) of the month for it to be effective on the payroll date of that month.

Notice to terminate or amend this agreement must be received in writing by the tenth (10th) of the month for it to be effective on the payroll date of that month.

This agreement made between _____(print employee name), _____ (Datatel ID) and Clackamas community College, the parties agree as follows:

In accordance with the provisions of applicable state and federal laws, the undersigned employee hererby authorizes, effective with respect to amounts paid on the **last working day of each month (except December is the first working date in January)** a reduction in salary by the amount indicated below. Clackamas Community College agrees to send proceeds of the salary reduction to the Insurance/Annuity Company/Investment Company as designated below. The salary reduction shall be not be in excess of the statutory exclusion allowance under the U.S. Internal Revenue Code. The employee agrees to assume all responsibility for the accuracy of the exclusion allowance and any consequence in connection therewith. The employee further agrees to assume all responsibility for the selection of the Insurance or Annuity Company indicated below for the purpose of this agreement.

403(b), 403(b) Roth and 457 Plan

Company Name: _____
 Monthly Pre-Tax 403(b): \$ _____
 Monthly Post-Tax 403(b) Roth: \$ _____
 Monthly Pre-Tax 457 Deferred Comp: \$ _____
 Total monthly deduction: \$ _____

403(b), 403(b) Roth and 457 Plan

Company Name: _____
 Monthly Pre-Tax 403(b): \$ _____
 Monthly Post-Tax 403(b) Roth: \$ _____
 Monthly Pre-Tax 457 Deferred Comp: \$ _____
 Total monthly deduction: \$ _____

Oregon Savings Growth Plan (457)

Monthly Pre-Tax 457 Deferred Comp: \$ _____
 Total monthly deduction: \$ _____

Grand Total Monthly Deduction: \$ _____

Effective Pay-Date: _____

Employee Signature

Date

Human Resource Signature

Date

Payroll Office Use Only: