

*Jackson Community College
403(b) Salary Reduction Agreement*

Employee Name: _____ SS# _____

Effective Date: _____

| PLEASE CHOOSE FROM ONE OF THE FOLLOWING OPTIONS: | | | |
|--|-----------------------------------|--|---------------------------------------|
| <input type="checkbox"/> New Agreement | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Cancellation |
| <input type="checkbox"/> Change of Company | <input type="checkbox"/> Other | <input type="checkbox"/> New Allocation of funds b/w Companies | |

If your intent is to maximize your contribution, a **Maximum Exclusion Allowance** calculation *must* accompany this agreement.

It is the Employee's Responsibility to make sure that the amount of reduction does not exceed the Internal Revenue Code limitations of §403(b), the annual additions limitations of §415(c) or the limits on elective deferrals of §402(g).

_____ % _____
Investment Company Investment Percent Annual Limit for Contribution

_____ % _____
Investment Company Investment Percent Annual Limit for Contribution

This agreement shall supersede any prior 403(b) Salary Reduction Agreement. The agreement is legally binding and irrevocable with respect to amounts earned while the agreement is in effect. This agreement may be terminated at any time with respect to amounts not yet earned.

The College does not take any responsibility for any particular tax consequences of this agreement. Responsibility is solely that of the employee.

I accept full responsibility for:

- The selection of the Annuity Company
- Selection of the funding vehicles offered
- Allocation of contributions among the funds selected

This agreement shall remain in effect during the remainder of this calendar year and each succeeding calendar year.

Employee Signature

Date

JCC Authorized Signature

Date