

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

Employee Name: \_\_\_\_\_ SS# \_\_\_\_\_

Effective Date: \_\_\_\_\_

PLEASE CHOOSE FROM ONE OF THE FOLLOWING OPTIONS:			
<input type="checkbox"/> New Valic Agreement	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Cancellation

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 §457(b).

\_\_\_\_\_  
*Investment Company*                      \_\_\_\_\_ %                      \_\_\_\_\_  
*Investment Percent*                      *Annual Limit for Contribution*

\_\_\_\_\_  
*Investment Company*                      \_\_\_\_\_ %                      \_\_\_\_\_  
*Investment Percent*                      *Annual Limit for Contribution*

This agreement shall supersede any prior 457(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:***

- |   |
|---|
| <ul style="list-style-type: none"> <li>• The selection of the Annuity Company</li> <li>• Selection of the funding vehicles offered</li> <li>• Allocation of contributions among the funds selected</li> </ul> |
|---|

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*