



This is:

- An Original Authorization.
- A revision to current 403b/457b Agreement(s).
- A 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 salary reduction agreements. It is your responsibility to determine the legality of your 403(b)/TSA and 457/Deferred Compensation account(s).

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 revise 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), _____ (Colleague ID) and Clackamas Community College, the parties agree as follows:

In accordance with the provisions of applicable state and federal laws, the undersigned employee hereby authorizes, effective with respect to amounts paid on the last working day of each month 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 being 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)/TSA Plan (please check which distributor(s) you are electing to participate in)

- | | |
|---|---|
| <input type="checkbox"/> American Funds Distributors, Inc. (pre-tax) | <input type="checkbox"/> Mass Mutual (pre-tax) (Roth) |
| <input type="checkbox"/> AXA Equitable Life Insurance Company (pre-tax) | <input type="checkbox"/> Vanguard (pre-tax) |
| <input type="checkbox"/> Oppenheimer Funds (pre-tax) | <input type="checkbox"/> TIAA (pre-tax) |

Monthly Pre-Tax deduction \$ _____

Monthly Post-Tax/Roth deduction \$ _____

Total monthly 403(b) deduction \$ _____

457(b)/Deferred Compensation Plan (please check which distributor(s) you are electing to participate in)

- | | |
|--|---|
| <input type="checkbox"/> Oregon Savings Growth Plan (pre-tax) (Roth) | <input type="checkbox"/> Mass Mutual (formerly The Hartford) (pre-tax) (Roth) |
|--|---|

Monthly Pre-Tax deduction \$ _____

Monthly Post-Tax/Roth deduction \$ _____

Total monthly 457(b) deduction \$ _____

Grand Total Monthly Deduction \$ _____

Effective Pay-Date: _____

(Remember 457 deduction may not start until the 1st payroll after the 1st of the month following receipt of application by company.)

Employee Signature Date

Human Resource Signature Date