

**LAKE MICHIGAN COLLEGE**  
**403(b) RETIREMENT PLAN and 457(b) DEFERRED COMPENSATION PROGRAM**

**SALARY REDUCTION AGREEMENT**

I elect to make salary reduction contributions to the Lake Michigan **403(b) Retirement Plan** and/or the Lake Michigan College **457 (b) Deferred Compensation Program** (“Plan”). The Plan allows me to reduce the salary otherwise payable to me and have Lake Michigan College (“LMC”) contribute that salary reduction to the Plan on my behalf. This Salary Reduction Agreement provides the terms for my salary reduction.

By signing this document, I request LMC to reduce my salary and contribute the below requested amount to the Plan on my behalf. I confirm that this contribution amount will not cause my total salary reduction contributions to exceed the applicable limits in the Internal Revenue Code for purposes of this limit; I understand that my contributions this year to a previous employer’s 403(b), 401(k) and/or 457(b) are counted.

I understand that my salary reduction amount will continue in effect until changed by me, even though my compensation is increased or decreased. To change my salary reduction amount, I understand I must notify LMC in writing. The change will be effective as soon as administratively feasible after it is received by LMC’s Human Resources department.

<b>Elections</b>	
<b>Paycheck Contribution Election (Payroll Deduction)</b>	<b>403(b) RETIREMENT PLAN</b>
Select one:	Start _____ Change _____ Stop _____
Before-Tax Contributions	\$ _____ or _____ %
ROTH Contributions	\$ _____
<b>Age 50 Catch-Up Election</b>	<b>403(b) RETIREMENT PLAN</b>
Select one:	Start _____ Change _____ Stop _____
Before-Tax Contributions	\$ _____ or _____ %
ROTH Contributions	\$ _____
<b>Paycheck Contribution Election (Payroll Deduction)</b>	<b>457(b) RETIREMENT PLAN</b>
Select one:	Start _____ Change _____ Stop _____
Before-Tax Contributions	\$ _____
ROTH Contributions	\$ _____
<b>Age 50 Catch-Up Election</b>	<b>457(b) RETIREMENT PLAN</b>
Select one:	Start _____ Change _____ Stop _____
Before-Tax Contributions	\$ _____
ROTH Contributions	\$ _____

\_\_\_\_\_  
Signature of Participant

\_\_\_\_\_  
Date



\_\_\_\_\_  
Print Name