

457(b) Supplemental Retirement Plan Salary Reduction Agreement

SECTION 1: PERSONAL INFORMATION AND ELECTION

I, _____, _____, _____
Employee's Full Name E-mail address Cougar ID#

authorize and direct the college to reduce my eligible compensation by the amount indicated below and to submit that amount to the 457(b) provider elected below, to be effective on _____ 20____ or as administratively feasible and allowed according to IRS and plan document rules:

SECTION 2: PROVIDER AND ACCOUNT INFORMATION

STEP 1: 457(b) Provider: _____

STEP 2: 457(b) Contribution Amount:

- I elect a flat amount of \$_____ each pay period.
 I elect _____ % of compensation each pay period.

457(b) Approved Providers:

- Equitable/AXA
- MetLife/Mass Mutual
- Ohio Deferred Compensation
- Voya

SECTION 3: CERTIFICATION STATEMENT

I understand and agree that:

1. I hereby authorize and direct the college to reduce my eligible compensation each pay period by the amount elected above and to remit such amount to the 457(b) provider elected above. I understand that my total deferrals for each calendar year cannot exceed the maximum set by the Internal Revenue Code and it is my responsibility to monitor compliance with these rules.
2. If I do not open a 457(b) account, this Agreement will be null and void.
3. This Agreement revokes and replaces any Salary Reduction Agreement which I previously submitted, and shall remain in effect during my continued employment with the college until a new Salary Reduction Agreement or Payroll Voluntary Deduction Change form is submitted.
4. In the event of an adverse ruling by the Internal Revenue Service concerning my or the college's federal income tax liability arising out of my election to participate in the college's 457(b) Retirement plan, it will be my responsibility to satisfy any federal income tax deficiency, including interest and penalties, assessed against me or the college.
5. This Agreement is subject to the terms and conditions of the college's 457(b) Retirement Plan.

Signature

Date

Return completed form to: Retirement@csc.edu. Retain a copy for your records.

HUMAN RESOURCES DEPARTMENT