

PIMA COMMUNITY COLLEGE
SALARY REDUCTION AGREEMENT

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Pima College ID Number

Name (Please Print)

Request is hereby made that my gross salary per payday be reduced by the sum of \$ _____
or _____ % amount.

This deduction is to be made beginning with the _____ payday.

I understand that my total calendar year contribution may not exceed the maximum that is set by the Internal Revenue Service unless my agent or Tax Shelter Annuity company completes the appropriate forms.

I also understand that if I do not submit a form to change the installments amount for any subsequent year, the amount of each installment entered hereon shall be continued.

In making this request I release all rights, present or future, to receive in any other form the amounts to be applied toward premium payments except (1) the right of my estate upon my death while in your employ, or (2) the right personally upon termination of my employment reason other than my death, to receive all or any part of the amount herein specified for which I have a that time rendered services but which has not then been applied to the payment of annuity premiums.

Although I assume full responsibility for the tax consequences which result from this request, it is made to take advantage of Section 403(B) of the Internal Revenue code and the tax exclusion therein provided.

Signature of Employee

Name of Company

(If this is a new enrollment, a proof of enrollment form is needed inorder to process this agreement)

APPROVAL OF EMPLOYER

The undersigned employer does hereby agree to the Salary Reduction Agreement set out in the foregoing request, and further agrees to apply the amount of the reduction to pay premiums of an annuity contract to be purchased from the above approved company.

Authorized Pima Community College
Signature

FOR PAYROLL USE ONLY

ADD DEDUCTION

ORGANIZATION CODE

CHANGE DEDUCTION OR COMPANY

STOP DATE

DELETE DEDUCTION & COMPANY

AMOUNT