

The following form(s) can be filled in on-line, then printed for signatures and mailing or faxing.

To begin filling out the forms in Acrobat Reader, make sure the **hand** tool is selected then click on a line or in a box and begin typing. Check boxes can be clicked on or off.

**COMMUNITY COLLEGES OF SPOKANE
VOLUNTARY TAX DEFERRAL
SALARY REDUCTION AGREEMENT**

If you wish to make voluntary tax deferrals other than your college's basic retirement plan, you must complete and sign this salary reduction agreement. Unlike your basic retirement plan agreement, you may change or rescind this agreement. Voluntary tax deferrals are not matched by the college.

By this Agreement, made between _____
(please print employee name) and Washington State Community College District 17, the undersigned hereby agrees to the following:

1. Beginning with salary paid on the following payday _____ (This date must be after the date this agreement is signed), the employee's monthly salary will be reduced by the amount indicated below.
2. The amount of the employee's voluntary salary reduction shall be (choose one):
\$ _____ per pay period **OR:** _____ % of pay period salary.
3. The College will remit the amount indicated above to the investment company listed below:

(Name of Investment Company approved by the college)

4. This agreement shall be binding on both parties while employment continues, except that the employee may rescind, decrease, or increase (within the tax-deferral limits of the Internal Revenue Code*) amounts contributed pursuant to this Agreement. Said rescissions shall be effective the last day of any specified pay period, and said increases or decreases shall be effective the first day of any specified pay period, provided that the employee has given at least 30 days prior written notice.

HOLD HARMLESS CLAUSE:

The employee signing this document states that (s)he has independently made all decisions in regard to this matter and (s)he understands this decision is one of personal choice; and further, that it is his/her sole duty and obligation to thoroughly research this matter prior to signing this document.

Employee Signature

Dianne Walker

Retirement Representative for the College

Employee Social Security Number

Date Signed

Date Signed

The college may, at any time, require you to have a Maximum Exclusion Allowance (MEA) calculation before making any tax deferral. Your college benefits office staff or your tax deferral company representative can assist you with your MEA calculation. If you have tax deferrals in addition to those available through the college, they must be included in calculating your MEA. Voluntary tax deferrals cannot exceed your MEA and the college retains the right to refuse to make tax deferrals that exceed IRS limits. You may incur penalties under IRS rules for tax deferrals that exceed your MEA.