



Northwestern Michigan College Agreement for Salary Deferral Under Section 403(b)

- Check if new participant
- Check if change to existing allocations
- Catch-Up Contribution Eligibility
- I will be age 50 or older this calendar year

Employee Information

Name _____ NMC ID _____

Telephone Number _____ Email _____

Effective Date and Duration

The salary reduction shall take effect:

- As soon as permitted under the Plan and as soon as administratively feasible; or
- Not before this date: _____

This agreement authorizes the Employer (Northwestern Michigan College) to defer a portion of my salary in the amount of \$_____ per pay period. Northwestern Michigan College will forward your contribution for investment in accordance with the Plan. You may allocate contributions among the investment options approved by the Institution.

With respect to the salary deferral amount indicated above, designate the percentage to be contribute to a 403(b) account. This percentage must total 100%.

_____ % Roth elective deferrals
 _____ % Pretax elective deferrals

This amount will produce a total contribution that does not exceed the Employee’s statutory limitation under IRC Section 415 or Section 402(g), whichever is less.

This agreement shall be legally binding and irrevocable for both the Institution and the Employee while employment continues. However, either party may terminate or otherwise modify this Agreement as of the end of any month (or pay period, if applicable) by giving at least thirty days’ written notice so that his Agreement will not apply to salary subsequently paid.

The amount will be contributed by the Institution to TIAA as the authorized funding vehicle.

Name (Please Print) Title

Employee Signature Date

Employee Institution Rep. Signature Date