

# Agreement For Salary Reduction Under The LCCC TIAA Supplemental Retirement Account



By this agreement, made between \_\_\_\_\_ (the Employee) and Laramie County Community College, we agree as follows:

Effective for amounts paid on or after \_\_\_\_\_, which date is subsequent to the execution of this Agreement, the Employee's salary will be reduced by the amount indicated below. As soon as administratively practicable, the Institution will withhold and contribute a corresponding amount to the Employee's supplemental retirement account, which the Employee will allocate among the funding vehicles approved by the Institution.

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 pay period by giving written notice so that this Agreement will not apply to salary subsequently paid.

**The amount of the salary reduction shall be:**

☐ \$\_\_\_\_\_ (in whole dollars) per pay period of eligible pay\*.

\*Eligible pay as defined in the plan document.

The total amount indicated above, if any, may not exceed the statutory exclusion allowance under IRC Section 403(b) or the limitations of IRC Section 415 or Section 402(g), whichever is less. For employees age 50 and over, this amount will include any additional catch-up contribution permitted under IRC Section 414(v).

Signed this \_\_\_\_\_ day of \_\_\_\_\_

Name \_\_\_\_\_ SSN: \_\_\_\_\_ Date employed: \_\_\_\_\_

Employee Signature: \_\_\_\_\_ Birthdate: \_\_\_\_\_

Received by:

By: \_\_\_\_\_ (Name) Date: \_\_\_\_\_