

**Indian River State College, Florida  
Salary Reduction Agreement for 403(b) Annuity Contract  
or Custodial Account**

Name of Company - 403(b) Product Provider

Employee's Full Name

Employee Identification Number

**Original Agreement**

IRSC and the Employee hereby agree the Employee's compensation for such services shall be reduced by:

- Equal amounts of \$ \_\_\_\_\_ per pay date, effective with the pay date of \_\_\_\_\_, 20 \_\_\_\_.
- Amounts equal to \_\_\_\_\_ % of compensation per pay date, effective with the pay date of \_\_\_\_\_, 20 \_\_\_\_.

**Amendment to Agreement - Type of Change**

- Increase from \$ \_\_\_\_\_ per pay date to \$ \_\_\_\_\_, effective with the pay date of \_\_\_\_\_, 20 \_\_\_\_.
- Decrease from \$ \_\_\_\_\_ per pay date to \$ \_\_\_\_\_, effective with the pay date of \_\_\_\_\_, 20 \_\_\_\_.
- Change contribution percentage to \_\_\_\_\_ % of compensation per pay date beginning the pay date of \_\_\_\_\_, 20 \_\_\_\_.
- Suspend/Terminate Reduction:  
Effective the Pay Date of: \_\_\_\_\_, 20 \_\_\_\_.

**Utilization of Age-Based Addition or Service-Based Catch-Up Options**

Employee acknowledges using one or both of the two additional amounts:

- Age-Based (over 50 years of age) \$ \_\_\_\_\_
- Service-Based (as defined under Internal Revenue Code 402(g)(2)) \$ \_\_\_\_\_

**Load/No Load Disclosure Statement**

Employee acknowledges receipt of the appropriate disclosure materials (prospectus, etc.), and is aware of the Maximum Allowable Contribution (MAC) limits for the current calendar year. (Product Disclosure Form not required) \_\_\_\_\_  
Employee's Initials Required

The agent/representative confirms disclosure materials were provided and discussed. \_\_\_\_\_  
Agent's Initials Required

The amounts elected pursuant to this Agreement shall result in a total **ANNUAL REDUCTION** not to exceed the IRS published maximum allowable contribution (MAC). The Employer agrees to remit the indicated reduction amount for the 403(b) annuity or custodial account to the Product Provider.

Employee hereby authorizes Indian River State College to remit contributions on his/her behalf to \_\_\_\_\_. The employee understands that if the reduction amount requested is more than the amount payable to the Employee (less applicable taxes), partial contributions will not be made, causing no contribution to remit. It is employee's intention that amounts contributed shall be excludable from gross income in accordance with the provisions of Section 403(b) of the Internal Revenue Code. This Agreement shall be legally binding and irrevocable for both the Employer and the Employee with respect to amounts remitted, paid or otherwise made available while this Agreement is in effect.

Employee authorizes Employer to reduce or suspend contributions established by this agreement, in the event the total annual contributions would exceed my Maximum Allowable Contribution (MAC) limit.

The Employee is responsible for the accuracy of the excludable amounts stated in this Agreement. Any overstatement of the amounts excludable as a salary reduction in this agreement, or any other violation of the requirement of Section 403(b) could result in additional taxes, interests, and penalties to the Employee.

The terms of this Agreement shall be legally binding and irrevocable during an active pay cycle. Employee is permitted to change or terminate this Agreement only prior to the beginning date of a future pay cycle. **Any change to this Agreement must be in writing to IRSC and becomes enforceable upon execution by both the Employee and IRSC.**

\_\_\_\_\_  
AGENT / REPRESENTATIVE NAME / Agent's Phone

\_\_\_\_\_  
AGENT / REPRESENTATIVE SIGNATURE

\_\_\_\_\_  
EMPLOYEE SIGNATURE

\_\_\_\_\_  
EMPLOYER SIGNATURE

Dated \_\_\_\_\_, 20 \_\_\_\_

Dated \_\_\_\_\_, 20 \_\_\_\_

# Indian River State College

*2014-2015 Deadline Dates for  
403(b) Annuity Contract or Custodial Accounts  
ROTH 403(b) Annuities  
457(b) Deferred Compensation Plan*

**Full Time & Part Time  
Employees**  
(Administration, Faculty & Staff)

**Adjunct Instructors  
Paid by Credit Hours**

**Adjunct Instructors  
Paid by Clock Hours**

Paycheck Date	Form Due to H.R.	Paycheck Date	Form Due to H.R.	Paycheck Date	Form Due to H.R.
08/15/2014	07/21/2014			08/15/2014	07/21/2014
08/29/2014	08/04/2014				
09/15/2014	08/18/2014			09/15/2014	08/18/2014
09/30/2014	09/03/2014	09/30/2014	09/03/2014		
10/15/2014	09/17/2014	10/15/2014	09/17/2014	10/15/2014	09/17/2014
10/31/2014	10/06/2014				
11/14/2014	10/20/2014	11/14/2014	10/20/2014	11/14/2014	10/20/2014
11/25/2014	10/29/2014				
12/15/2014	11/18/2014	12/15/2014	11/18/2014	12/15/2014	11/18/2014
12/19/2014	11/24/2014				
01/15/2015	12/05/2014			01/15/2015	12/05/2014
01/30/2015	01/06/2015	01/30/2015	01/06/2015		
02/13/2015	01/19/2015	02/13/2015	01/19/2015	02/13/2015	01/19/2015
02/27/2015	02/03/2015				
03/13/2015	02/16/2015	03/13/2015	02/16/2015	03/13/2015	02/16/2015
03/31/2015	02/27/2015				
04/15/2015	03/19/2015			04/15/2015	03/19/2015
04/30/2015	04/03/2015	04/30/2015	04/03/2015		
05/14/2015	04/17/2015			05/14/2015	04/17/2015
05/28/2015	04/29/2015				
06/15/2015	05/19/2015	06/15/2015	05/19/2015	06/15/2015	05/19/2015
06/30/2015	06/02/2015				
07/15/2015	06/17/2015			07/15/2015	06/17/2015
07/30/2015	07/01/2015	07/30/2015	07/01/2015		