

**MIAMI DADE COLLEGE
TAX SHELTER ANNUITY (TSA)
SALARY REDUCTION FORM AGREEMENT**

(FILL OUT ONE FORM FOR EACH TSA COMPANY)

PLEASE MAKE A COPY FOR YOUR OWN PERSONAL RECORD

Please complete the employee information section below and each section (if applicable).

- **New enrollments in TSA**, should complete Section A (New Contract – Salary Deferral) and Section C (Per Pay Period Calculation). Please provide a copy of proof of enrollment to the Benefits Department at the contact information located on the next page.
- **Existing employees already enrolled in TSA who would like to change their existing agreement**, should complete Section B (Change to Existing Contract – Amendment Agreement) and Section C (Per Pay Period Calculation).

EMPLOYEE INFORMATION

Employee Name: _____

MDC Employment Status:

Empl ID: _____ Date of Birth: _____ Hire Date: _____

☐ Full-Time

☐ Part-Time

SECTION A: NEW CONTRACT – SALARY DEFERRAL

Annual Contribution (\$23,000 max)	OPTIONAL Catch-Up Deferral Contributions		Total Annual Contribution (\$33,500 max)
	15 Years of Service* (\$3,000 max)	50 and Over** (\$7,500 max)	

SECTION B: CHANGE TO EXISTING CONTRACT – AMENDMENT AGREEMENT

Previous Annual Contribution	New Annual Contribution (\$23,000 max)	OPTIONAL Catch-Up Deferral Contributions		Total Annual Contribution (\$33,500 max)
		15 Years of Service* (\$3,000 max)	50 and Over** (\$7,500 max)	

* Individuals who have completed 15-years of service with the College can possibly elect to make additional deferments up to \$3,000 up to the maximum lifetime contribution (\$15,000). The total annual elected deferrals under this limit can be \$25,500. Please contact your financial advisor to take advantage of these tax-deferred opportunities. Your maximum salary reduction limits should be calculated according to the relevant laws and Treasury Regulations.

** Individuals age 50 and over may elect an amount of salary deferral to be **increased** by the additional amount set forth in the box above under the title “50 and Over” in Sections A or B. The limit for catch-up contributions for individuals over age 50 is \$7,500. The total annual elected deferrals under this limit can be \$30,000.

SECTION C: PER PAY PERIOD CALCULATION

Please select one (1) enrollment period below. Enter the “Total Annual Contribution” amount from Sections A or B on the corresponding enrollment period row selected to see your Per Pay Period Amount.

Enrollment Periods		Due Date	Effective Date	Annual Amount	# of Deductions	Per Pay Period
	Period 1	December 1	January 1		24	
	Period 2	February 1	March 1		20	
	Period 3	April 1	May 1		16	
	Period 4	June 1	July 1		12	
	Period 5	August 1	September 1		8	
	Period 6	October 1	November 1		4	

EMPLOYEE AGREEMENT

I hereby agree to reduce my eligible compensation (i.e. wages or salary) as shown in Section C – Per Pay Period Calculation.

I have read the above and understand the proposed change. I hereby request that such change be effected. I realize that if the change results in decrease or elimination of reduction under the 403(b) TSA program, that this reduction or elimination cannot be "made up" in the future unless it falls within the allowable limits for that year

I further understand that I can cancel at any time by using the Cancellation of TSA Form. Additionally, I can change the amount of my salary reduction during the enrollment periods as permitted by Miami Dade College's procedures for this plan by filing a Salary Reduction Form Agreement, 30 days prior to the date that I wish the change to take effect. Changes can also be made due to a qualified family status change event, which includes:

- Marriage – Divorce – Death
- Birth (or) Adoption of a Child
- Loss of Other Coverage due to loss of spouse's employment or change in coverage.

This Agreement may not permit an aggregate amount of salary reduction contributions under the plan which, when added to elective deferrals made on my behalf to certain other plans, such as a 403(b) arrangement, a SIMPLE plan, or 401(k) plan exceeds the limit as may be in effect for the year under (i) Internal Revenue Code ("Code") Section 402(g)(1) or 402(g)(7), if applicable, and (ii) Code Section 414(v), if applicable. I understand that I am responsible for determining that the amount of my salary reduction listed above does not exceed the limits on contributions in this section.

That agreed reduced salary amount be forwarded to:

Tax Shelter Annuity Company Name

Employee Signature

Date

Please submit this completed form (along with any applicable documentation) to the Benefits Department by the enrollment period deadline shown in Section C (Per Pay Period Calculation) via any of the options below; or, if change is due to a qualifying family status change, this form must be submitted within 30 days of the event. For your own personal record, please make a copy of all documents submitted.

Mail	Interoffice Campus Mail	Fax
ATTN: Benefits Department Miami Dade College 11011 SW 104 Street, Room 1010 Miami, FL 33176	Human Resources Kendall Campus Building 1, Room 1010	(786)408-6425
		Email
		HRBCIS@mdc.edu