REQUIRED

○ FULL TIME
○ PART TIME

MIAMI DADE COLLEGE
TAX SHELTER ANNUITY
(FILL OUT ONE FORM FOR EACH TSA COMPANY)
SALARY REDUCTION FORM AGREEMENT

PLEASE CHECK ONE AND MAKE COPY FOR YOUR PERSONAL RECORD

○ **NEW CONTRACT** ○ **CHANGE TO EXISTING CONTRACT**

Employee Name: _____ **MDID:** _____

Date of Birth: _____ **Hire Date:** _____

A. Salary Deferral (Please Check One)

Enrollment Quarter:
○ 1st Quarter ➢ **24 deductions (January 1st)**
○ 2nd Quarter ➢ **18 deductions (April 1st)**
○ 3rd Quarter ➢ **12 deductions (July 1st)**
○ 4th Quarter ➢ **6 deductions (October 1st)**

I hereby agree to reduce my eligible compensation (i.e. wages or salary) as follows:

$ _____ Per pay period (maximum 24 deductions per calendar year)

B. Amendment Agreement – Select Type of Change

Increase from $ _____ per pay period to $ _____ per pay period

Decrease from $ _____ per pay period to $ _____ per pay period

Effective Date of Change Select Month Select Day Select Year

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) T.S.A. program, that this reduction or elimination cannot be "made up" in the future unless it falls within the allowable limits for that year

C. Catch-Up Deferral Contributions

1. Notwithstanding the election set forth in Box (a), or Box (b) above, the amount of salary deferral shall be ***increased*** by the additional amount set forth below (proof of birth required):

   $ _____ for individuals age 50 or over.

2. 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), beyond the maximum contribution limits. 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.

   $ _____ Per pay (maximum 24 deductions per calendar year)

I further understand that I can cancel at any time or change the amount of my salary reduction during the enrollment quarters as permitted by Miami Dade College's procedures for this plan by filing a written notice of change 30 days prior to the date that I wish the change to take effect.

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 TSA Company Phone Number

_____ _____

Agent's Name (If Applicable) Agent's Phone Number

_____

Agent's Address (Location to which contract should be mailed)

_____ _____

Employee Signature Date

Reset

Human Resources Office Only

Pay Class: _____ Entered: _____ P/T Primary: _____

Effective Date: _____ Audit: _____

Copied & Mailed to TSA Company on:

Print