

**FOR FULL TIME
EMPLOYEE USE ONLY**

**MIAMI DADE COLLEGE
TAX SHELTER ANNUITY
AMENDMENT TO EMPLOYMENT CONTRACT
(FILL OUT ONE FORM FOR EACH TSA COMPANY)**

PLEASE CHECK ONE AND MAKE COPY FOR YOUR PERSONAL RECORD

NEW CONTRACT

CHANGE TO EXISTING CONTRACT

Employee Name:

MDID:

Date of Birth:

Hire Date:

This Agreement, made and entered into this _____ day of _____, A.D., 20____, by and between The District Board of Trustees of Miami Dade College of Miami, Florida, hereinafter referred to as the Board, and _____ thereinafter referred to as the Employee.

W I T N E S S E T H

Whereas, the Board and the Employee wish to amend the contract of employment hereinbefore entered into between the Board and the Employee in order to make available to said Employee an annuity program as provided by Section 403(b) of the Internal Revenue Code of 1954;

Now, therefore, in consideration of the premises and the mutual undertakings and agreements herein contained and assumed, the Employee hereby covenants and agrees as follows:

1. That this Agreement shall remain in force for the duration of this amendment to the contract provided the employee contract remains in effect.
2. That the Board shall reduce the present annual salary of the undersigned beginning _____ for the remainder of this calendar year and continuing for subsequent calendar years as follows:

A. Salary Deferral

(Please Check One)

Enrollment Quarter:	1 st Quarter > 24 deductions	2 nd Quarter > 18 deductions
	3 rd Quarter > 12 deductions	4 th Quarter > 6 deductions

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. 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 deferrals 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)



**TAX SHELTER ANNUITY
AMENDMENT TO EMPLOYMENT CONTRACT – (Continued)**

Employee Name:

MDID:

- 3) I further understand that I can cancel 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.
- 4) 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.** I also understand that Miami Dade College will provide to me upon my request any available information from my employment record that is necessary to enable me to make these determinations.

3. That the Board will forward the agreed reduced salary amount to:

TAX SHELTER ANNUITY CO. NAME

TSA CO. PHONE NUMBER

AGENT'S NAME (IF APPLICABLE)

AGENT'S PHONE NUMBER

AGENT'S ADDRESS (LOCATION TO WHICH CONTRACT SHOULD BE MAILED)

4. That except as herein set forth the contract of employment of the Employee is not otherwise amended and shall remain in full force and effect.

In witness whereof, the parties hereto have hereunto set their hands and seal the _____ day of, _____ A.D., _____ .

Attest:

The District Board of Trustees
of Miami Dade College
Miami, Florida

Employee Signature

Chairman

Secretary

Human Resources Office Only

Pay Class: _____ Entered: _____

Effective Date: _____ Audit: _____

Copied & Mailed to TSA Company on: _____