SALARY REDUCTION AGREEMENT UNDER IRC SECTION 403(B)

BY T	IE AGREEMENT, made between ("the Employee"), MCC PID and Metropolita
Comr	nunity College ("the College"), the following is legally binding and irrevocable with respect to amounts earned while this agreement is in effect:
1.	Basic Mandatory (Matched) Retirement PlanThe following are amounts of regular compensation the Employee designates for salary reduction (before tax) beginning/ Participation in the basic retirement plan is mandatory for all full-time employees. <i>The minimum required contribution is 2% of regular compensation.*</i> This same amount will be matched by the College up to 2% and contributed to the Employee's basic mandatory retirement contract or custodial account, which the Employee will allocate between one of the funding vehicles approved by the College. The contributions will not be part of the Employee's W-2 pay.
	Check ONE (1) Retirement Vendor: TIAA Fidelity Investments
2.	Basic Voluntary (Matched) Retirement Plan—The following are amounts of regular compensation the Employee designates for salary reduction (before tax or Roth after tax) beginning// This same amount will be matched by the College up to 6.5% and contributed to the Employee's basic retirement contract(s) (or custodial account(s)), which the Employee will allocate between one of the funding vehicles approved by the College. All before tax contributions will not be part of the Employee's W-2 pay. All Roth after tax contributions will be part of the Employee's W-2 pay.
	Check ONE (1) Retirement Vendor:TIAA Fidelity Investments
	Check ONE (1) Option: Before Tax Roth After Tax
	Voluntary Percentage: % (Maximum 6.5%)
3.	Supplemental Voluntary (Non-Matched) Retirement PlanThe following are amounts of regular compensation the Employee designates for salary reduction (before tax or Roth after tax) beginning / The amount will be paid to the Employee's supplemental voluntary retirement contract(s), (or custodial account(s)), which the Employee will allocate among one of the funding vehicles approved by the College. These contributions will not be matched by the College. All before tax contributions will not be part of the Employee's W-2 pay. All Roth after tax contributions will be part of the Employee's W-2 pay.
	Check ONE (1) Retirement Vendor:TIAA Fidelity Investments
	Complete ONE (1) Retirement Option: Voluntary Contribution: Before Tax: \$ per pay period -or- Roth After Tax \$ per pay period
	The amount(s) elected in sections 2 and 3 must produce a total retirement contribution that does not exceed the Employee's statutory limitation under IRS Section 415 or IRC Section 402(g), (\$19,500 for 2021) whichever is less.
4.	Catch-Up Contribution (Non-Matched)—The following is the amount of regular compensation the Employee designates as catch-up contributions (before tax or Roth after tax) beginning/ Employees who have attained or will attain age 50 during the calendar year are eligible to make these contributions if the amount(s) in sections 2 and 3, meet the Employee's statutory limitations. All before tax contributions will not be part of the Employee's W-2 pay. All Roth after tax contributions will be part of the Employee's W-2 pay (up to \$6,500 for 2021.) Catch-up contributions will be allocated to the same funding vehicle and election as indicated in Section 3, Supplemental Voluntary (Non-Matched) Retirement Plan contributions.
	Catch-Up Contribution: \$ per pay period
Restrictions: With the exception of the mandatory minimum contributions of 2%, which is irrevocable, either the Employee or the College may change this Agreement at the end of any pay period so that it will not apply to salary subsequently earned by giving at least thirty (30) days written notice. This Agreement will be effective only with respect to amounts earned beginning with the dates listed above. The same amounts on this form will carryover each year unless changed by the Employee by signing a new Salary Reduction Agreement form. In addition, allocations between the two retirement vendors may only be changed once per quarter during the calendar year.	
adn	gular compensation is the compensation earned under nine-month, twelve-month, and summer contracts only (summer contracts to include inistrative internships and sabbaticals) for all full-time faculty, counselors, and academic advisors. For all other full-time categories of Employees, ilar compensation refers to base annual earnings exclusive of overtime pay.
	mployee Signature Date
For	IR Only: Acknowledged receipt of this Agreement this day of, 20
HR S	ignature
Eff.	./2021