

Portland Community College 403(b) Tax Deferred Annuity Plan Enrollment Form

Name: _____ SS#: _____

Notice to Employees

1. Participation in any TDA cannot occur unless the vendor agreement is in place prior to payroll deductions occurring. Therefore, the vendor agreement must be established by the employee before notifying Payroll of your intent to participate in this program.
2. There are Federal laws limiting the amount by which you can have your salary reduced and the terms under which you can enter and terminate TDA agreements. It is YOUR responsibility to determine the legality of your TDA.
3. You can increase or decrease your salary reduction to an amount greater than zero, only twice each calendar year.
4. This agreement or a termination agreement must be signed and received by payroll not later than the 15th of a given month to be effective on the payroll check issued the 1st banking day of the following month. If this agreement is canceled by you, participation in the annuity program cannot resume until the next calendar year.

Employee Elective Deferrals/Salary Reduction Agreement:

- A. In accordance with the provisions of the applicable state and federal law, and the supplemental retirement income plan adopted by Portland Community College on June 15, 1970, the undersigned employee hereby authorizes a reduction in salary by the amount indicated below. The reduction is effective for earnings payable on the first banking day of _____, 201__. PCC agrees to purchase a retirement annuity with the proceeds of the salary reduction with the insurance or annuity company designated below.
- B. This agreement shall be legally binding and irrevocable until such time as PCC or the undersigned employee provides 30 days written notice of the intent to terminate the agreement.
- C. The salary reduction shall not be in excess of the various limitations under the Internal Revenue Code Employee and the TDA company designated agree to assume all responsibility for the accuracy of such limitations and any resulting consequences.
- D. Special elections. Contact your TDA company to determine your eligibility for special elections. If eligible, you may choose one of the following:
 - _____ 15 years of service catch up election
 - _____ age 50 + special election
- E. Employee further agrees to assume all responsibility for the selection of the annuity carrier(s) indicated below for the purposes of this agreement. It is mutually understood that this agreement supersedes and replaces any prior agreements(s).

Please use the space below to list any annuity contracts you wish to add, change or cancel:

TDA Vendor Name	Monthly Dollar Amount	or	Monthly Percentage	Select one: Change/Cancel/Add
_____	\$ _____		_____ %	_____
_____	\$ _____		_____ %	_____

Employer Contribution

(To be completed only by executives, management and confidential employees after the one year waiting period is served and notification of eligibility is received from Benefits.)

TDA Company Name: _____

Employee Signature: _____ Date: _____

Accepted by Portland Community College: _____ Date: _____

Send completed election form to PCC Payroll Department, Downtown Center 100, AFTER you have established your account with the TDA vendor.