



Deferred Compensation Salary Reduction Authorization Form

By the agreement, made between _____ (the employee) and the Community College of Aurora (the Institution), the parties hereto agree as follows:

Effective with respect to amounts earned on or after _____, which date is subsequent to the execution of this agreement, the Employee’s salary will be reduced by the amount indicated below. The Employee will allocate among the funding deferred compensation plans approved by the Institution.

This agreement is legally binding and irrevocable for both the Community College of Aurora and the employee with respect to amounts earned while employment continues. However, either party may terminate this agreement as of the end of any month by giving at least thirty days’ written notice so that it will not apply to salary subsequently earned.

The amount of salary reduction shall be \$_____ or _____% per pay period (biweekly, if applicable), which will produce a total institution contribution that does not exceed the Employee’s statutory exclusion allowance under IRC Section 401(k), IRC Section 403(b), or the limitations of IRC Section 415 or Section 402(g), whichever is least.

The amount designated above will be contributed by the Community College of Aurora to one of the following deferred compensation plans:

- | | |
|---|---------------------------------------|
| <input type="checkbox"/> PERA 401(k) | <input type="checkbox"/> Valic 403(b) |
| <input type="checkbox"/> Met Life 403(b) | <input type="checkbox"/> Colorado 457 |
| <input type="checkbox"/> TIAA-CREF 403(b) | |

Signed this _____ day of _____ 20_____.

Employee Signature

S#