

**SUSSEX COUNTY COMMUNITY COLLEGE  
ADDITIONAL CONTRIBUTIONS TAX-SHELTERED (ACTS) PROGRAM  
ALTERNATE BENEFIT PROGRAM  
SALARY REDUCTION AGREEMENT**

Effective with the paycheck of \_\_\_\_\_ I elect to tax defer \_\_\_\_\_% (or \$ \_\_\_\_\_ per bi-weekly pay period) of my adjusted biweekly salary in addition to my mandatory retirement contribution. I direct this supplemental contribution to be made to the following carrier, \_\_\_\_\_ . I understand that the amount by which my SCCC salary may be reduced is subject to the statutory exclusion under Section 403B and the limitations of Sections 415 and 402(g) of the Internal Revenue Code, and further, that it is my responsibility not to over tax defer. I assume full responsibility for authorizing the level of salary reduction set forth above and accept any and all tax consequences which may result.

This agreement shall be legally binding and irrevocable as to each of the parties hereto while employment continues; provided, however, that either party may terminate this Agreement as of the end of any month, so that it will not apply to salary subsequently earned, by giving at least thirty days written notice of the date of termination . If the College suspends the salary reduction authorized by this agreement because the employee has reached the maximum amount allowed by law, this agreement shall be reinstated as of the beginning of the next taxable year.

Employee Signature \_\_\_\_\_ Date \_\_\_\_\_

Social Security # \_\_\_\_\_ Office Phone \_\_\_\_\_

Please retain a copy of this form for your records.