COLUMBIA BASIN COLLEGE ("CBC" or the "College")
State Board for Community and Technical Colleges ("SBCTC")

VOLUNTARY SALARY REDUCTION AGREEMENT 403(b)

If you wish to make voluntary tax deferrals, other than your college's basic retirement plan, you must complete and sign this Salary Reduction Agreement. Unlike your basic retirement plan, you may change or rescind this agreement as outlined below*.

By this Agreement, made between _____
(Printed Employee Name)

and the College/SBCTC, the undersigned hereby agrees to the following:

Beginning with salary paid on the following payday (check one): ____ 10th or ____ 25th of _____
(Month/Year)
the employee's salary will be reduced by the amount indicated below (less customary withholdings for taxes and applicable deductions) and the employer will remit to TIAA CREF, the amount of the employee's voluntary salary reduction.

The amount of the employee's voluntary salary reduction shall be (choose one):

$_____ per pay period or _____% of pay period salary.

With respect to the salary reduction amount indicated above, designate the percentage to be contributed on an after-tax (Roth) and pre-tax basis (the percentages below must total 100%):

_____ % After-tax (Roth) Elective Deferral **(Effective January 1, 2009)**

_____ % Pre-tax Elective Deferrals

This Agreement shall be binding on parties while employment continues, except that the employee may rescind, decrease or increase (within the tax-deferral limits of the Internal Revenue Code**) amounts contributed pursuant to this Agreement. Said rescissions shall be effective the last day of any specified pay period and said increases or decreases shall be effective the first day of any specified pay period, provided that the employee has given at least 30 days prior written notice.

_____ _____
Employee Signature Date Signed

_____ _____
Employee Social Security Number Lori A. Hafner, Director for
Human Resources Operations
Representative for the College

** The College may, at any time, require you to have a Maximum Exclusion Allowance (MEA) calculation before making any tax deferral. The College retirement representative can tell you where you can get an MEA calculation. If you have tax deferrals in addition to those available through the College, they must be included in calculating your MEA. Voluntary tax deferrals cannot exceed your MEA and the College retains the right to refuse to make tax deferrals that exceed IRS limits. You may incur penalties under IRS rules for tax deferrals that exceed your MEA.

(Revised/HR 12/20/13)