



**OCCIDENTAL COLLEGE 403(b) RETIREMENT PLAN  
SALARY REDUCTION DEFERRAL AGREEMENT**

Name \_\_\_\_\_ Date \_\_\_\_\_

**Plan Provisions**

You are permitted to defer a portion of your compensation to the Plan. This Agreement remains in effect until you revoke or modify it. Modifications to the Agreement are permitted as allowed by the Administrator. You are also permitted to revoke your Agreement at any time during the Plan Year.

The Plan permits you to defer your compensation up to the maximum amount allowed by law.

The law imposes a dollar limit on the amount you may defer in any calendar year. This amount may be adjusted annually to reflect cost-of-living adjustments announced by the Internal Revenue Service (IRS). Any questions regarding this election should be directed to the Plan Administrator. The Plan permits you to make "catch-up" contributions if you are, or will be, at least age 50 during a calendar year. These are additional amounts that you may defer, up to an annual limit imposed by the IRS, regardless of any other limits imposed by the Plan. In addition, if you have completed at least 15 years of service with the Employer, and the Employer is a "qualified organization," the Plan may permit you to make "qualified organization catch-up deferrals." See the Administrator for more information if you think you may qualify for qualified organization catch-up deferrals.

**Deferral Election**

This Agreement is effective upon Acceptance by the Administrator. However, deferrals will be made as soon as practicable following the acceptance of this Agreement by the Administrator. *Please note: Once eligibility requirements have been met, all deferrals up to 4% will be 100% matched by Occidental College.*

In accordance with the terms of the Plan and this Agreement, I hereby authorize the Employer to withhold from compensation (and treat as my deferrals and/or my Roth deferrals) the following amount, proportionally from each pay period:

[ ] \_\_\_\_\_% of my compensation to pre-tax + \_\_\_\_\_% of my compensation to Roth = \_\_\_\_\_ % Total Deferral

*Be sure to include age 50 and/or qualified organization catch-up contributions in your calculations if you would like to maximize your plan contributions.*

[ ] Zero. I understand that I may elect to defer my pay at a later date as permitted by the Plan.

**Duty to Review Pay Records.** I understand I have a duty to review my pay records (pay stub, direct deposit receipt, etc.) to confirm the Employer has properly implemented my salary deferral election. Furthermore, I have a duty to inform the Plan Administrator if I discover any discrepancy between my pay records and this Salary Deferral Agreement. I understand the Plan Administrator will treat my failure to report any withholding errors for any payroll to which my Salary Deferral Agreement applies, by the cut-off date for the next following payroll, as my affirmative election to defer the amount actually withheld (including zero). However, I thereafter may modify my deferral election prospectively, consistent with the Plan terms.

EXECUTED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Participant

\_\_\_\_\_  
Employer