Mid Michigan College
Agreement for Salary Deferral Under Section 457

☐ Check if new participant
☐ Check if change to existing allocations

☐ Catch-Up Contribution Eligibility
☐ I will be age 50 or older this calendar year

Employee Information

Name__________________________________________ MID ID #______________________
Telephone Number_______________________ Email________________________________

Effective Date and Duration

The salary reduction shall take effect:
☐ As soon as permitted under the Plan and as soon as administratively feasible; or
☐ Not before this date: ______________________________

This agreement authorizes the Employer (Mid Michigan College) to defer a portion of my salary in the amount of $____________ per pay period. Mid Michigan College will forward your contribution for investment in accordance with the Plan. You may allocate contributions among the investment options approved by the Institution.

This amount will produce a total contribution that does not exceed the Employee’s statutory limitation under IRC Section 402(g) as determined annually by the Internal Revenue Service (IRS).

This agreement shall be legally binding and irrevocable for both the Institution and the Employee while employment continues. However, either party may terminate or otherwise modify this Agreement as of the end of any month (or pay period, if applicable) by giving at least thirty days’ written notice so that their Agreement will not apply to salary subsequently paid.

The amount will be contributed by the Institution to TIAA as the authorized funding vehicle.

___________________________________________________________________________________
Name (Please Print)                                                                      Title
____________________________________________________________________________________
Employee Signature                                                                      Date
____________________________________________________________________________________________
Employee Institution Rep                                                              Date