

## **Tax Deferred Annuity Forms**

1. Complete the following forms in order to **start a new** Tax Deferred Annuity Contract:

Salary Reduction Agreement Form (MGC form)  
Company Distribution Form (MGC form)  
Awareness Form (MGC form)  
Copy of Account Allocation (Annuity company's form)

2. Complete the following forms in order to **amend an existing** Tax Deferred Annuity Contract:

Salary Reduction Agreement Form (MGC form)  
Company Distribution Form (MGC form)

3. Complete the following form in order to **cancel an existing** Tax Deferred Annuity Contract:

Cancellation Form (MGC form)

All Tax Deferred Annuity forms must be received in the Payroll Department by the last working day of the month **prior** to the month the contribution will be deducted from your paycheck. Tax Deferred Annuity forms are available from Human Resources.

**MIDDLE GEORGIA COLLEGE  
SALARY REDUCTION AGREEMENT FORM**

\_\_\_\_\_  
**Employee's Signature**

\_\_\_\_\_  
**Social Security Number**

\_\_\_\_\_  
**Department**

**PAY TYPE**  
**(Check Appropriate Box)**  
MONTHLY (12 MONTHS)        
ACADEMIC (10MONTHS)        
HOURLY (24 BIWKLY)    

\_\_\_\_\_  
**Campus Address**

\_\_\_\_\_  
**Campus Phone**

Under Section 403(b) of the Internal Revenue Code an employee may enter into an agreement with his/her employer to amend their salary contract. Therefore, it is hereby agreed by the undersigned that my **monthly** compensation shall be reduced by \$\_\_\_\_\_. **(Please note that bi-weekly will have 2 deductions per month. Enter the monthly amount in the above blank.)**

The first reduction will be made **(month)**\_\_\_\_\_ **(year)**\_\_\_\_\_; or the pay period ending the month following receipt of this agreement by the employer. In consideration, the employer, Middle Georgia College, agrees to purchase a tax deferred annuity contract with all ownership rights vested in the employee, with annual premiums, regardless of the frequency of payments, to be equal to the above reduction, pursuant to the plan adopted by said Employer by resolution of the Board of Regents dated November 10, 1965.

It is further agreed by said employee and employer that this agreement shall remain in full force and effect during the continued employment of said employee except as it may be amended or terminated in writing. There are **no** restrictions on the number of amendments that can be made to a salary reduction agreement during any one calendar year.

In the event of termination of this agreement of termination of employment, the employee agrees to execute any documents necessary to change the frequency of premium payments whereby any amount of said salary reduction then held by the employer can be applied on account of the payment of the premiums then due. Should such amount be less than the premium due, the employee agrees that the employer may deduct the balance of said premium from any compensation due.

Please attach the completed Company Distribution form that lists the company (ies) that will accept your TDA contributions.

**ALL TAX DEFERRED ANNUITY PROGRAM FORMS MUST BE RECEIVED IN PAYROLL BY THE LAST WORKING DAY OF THE MONTH PRIOR TO THE MONTH IT IS TO BE EFFECTIVE.**

\_\_\_\_\_  
**Employee's Signature**

\_\_\_\_\_  
**Date**

**By:** \_\_\_\_\_  
**MGC Representative in Payroll or Personnel**

Revised 1/02

**Tax Deferred Annuities**

**MIDDLE GEORGIA COLLEGE  
TAX DEFERRED ANNUITY PROGRAM**

**Company Distribution Form**

\_\_\_\_\_  
**Employee's Signature**

\_\_\_\_\_  
**Social Security Number**

\_\_\_\_\_  
**Department**

**PAY TYPE**  
**(Check Appropriate Box)**  
MONTHLY (12 MONTHS)     [ ]  
ACADEMIC (10MONTHS)     [ ]  
HOURLY (24 BIWKLY)     [ ]

\_\_\_\_\_  
**Campus Address**

\_\_\_\_\_  
**Campus Phone**

As stated in the most recent Salary Reduction Agreement Form, I have elected to reduce my **monthly** compensation by \$\_\_\_\_\_. (Please note that bi-weekly will have 2 deductions per month. Enter the monthly amount in the above blank.)

**AMOUNT PER PAY PERIOD**

**COMPANY**

\_\_\_\_\_ to \_\_\_\_\_  
\_\_\_\_\_ to \_\_\_\_\_  
\_\_\_\_\_ to \_\_\_\_\_

The first reduction with the above described distribution will be made

(month)\_\_\_\_\_ (year)\_\_\_\_\_

**ALL TAX DEFERRED ANNUITY PROGRAM FORMS MUST BE RECEIVED IN PAYROLL BY THE LAST WORKING DAY OF THE MONTH PRIOR TO THE MONTH IT IS TO BE EFFECTIVE.**

\_\_\_\_\_  
**Employee's Signature**

\_\_\_\_\_  
**Date**

Revised 1/02

Tax Deferred Annuities

# MIDDLE GEORGIA COLLEGE TAX DEFERRED ANNUITY PROGRAM

## Awareness Form

\_\_\_\_\_  
Employee's Signature

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Department

### PAY TYPE

(Check Appropriate Box)

MONTHLY (12 MONTHS) [ ]

ACADEMIC (10MONTHS) [ ]

HOURLY (24 BIWKLY) [ ]

\_\_\_\_\_  
Campus Address

\_\_\_\_\_  
Campus Phone

In applying for this Tax Deferred Annuity I am aware that:

1. Middle Georgia College has not approved or disapproved any Tax Deferred Annuity plan or any company writing such plan.
2. It is the announced policy of Middle Georgia College not to permit incidental life insurance benefits as a part of the Tax Deferred Annuity program.
3. The determination of the maximum yearly contribution(s) to such plan or plans is my responsibility and not that of my employer, Middle Georgia College.
4. Middle Georgia College's function is to assist in securing the annuity of my choice (which includes no life insurance), make the salary reduction authorized by me and to remit monthly premiums to the company. The College may also place limits on the amount of my annual reduction.

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\_\_\_\_\_  
Employee's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Witness

Revised 1/02

Tax Deferred Annuities

**MIDDLE GEORGIA COLLEGE  
TAX DEFERRED ANNUITY PROGRAM**

**Cancellation Form**

TO: HUMAN RESOURCES

FROM: \_\_\_\_\_  
(Name - Please Print)

DATE: \_\_\_\_\_

Please discontinue my contributions to the \_\_\_\_\_ company to be effective the month of \_\_\_\_\_ year \_\_\_\_\_. **(Please remember that this form must be received in our office by the last working day of the month for the change to be effective the following month.)**

**CHECK ONE BOX ONLY:**

- This form cancels all of my TDA contributions.
  
- This form cancels only a portion of my TDA contributions and alters the total amount being contributed. A new salary reduction form and a new company distribution form have been completed.
  
- This cancellation does not alter the monthly amount being withheld. A new salary reduction agreement form and a new company distribution form has been completed.

**ALL TAX DEFERRED ANNUITY PROGRAM FORMS MUST BE RECEIVED IN PAYROLL BY THE LAST WORKING DAY OF THE MONTH PRIOR TO THE MONTH IT IS TO BE EFFECTIVE.**

\_\_\_\_\_  
**Employee's Signature**

\_\_\_\_\_  
**Campus Phone**

\_\_\_\_\_  
**Social Security Number**

Revised 1/02

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