



**Monroe  
Community  
College**  
STATE UNIVERSITY  
OF NEW YORK

## New York State Deferred Compensation Plan Salary Reduction Agreement

This document represents an agreement between Monroe Community College and the employee.

By this agreement, made between (employee name) \_\_\_\_\_ and Monroe Community College the parties hereto agree as follows:

Reduce my salary by a pay period amount of \$ \_\_\_\_\_. The amount shall not exceed the employee's statutory exclusion allowance of \$17,500 or \$23,000.00 if the employee is 50 or over.

Catch-up provisions are available through the New York State Deferred Compensation plan representative (refer to enrollment application).

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

Banner ID or SS# \_\_\_\_\_ Employment Status: Full-Time \_\_\_\_\_  
Adjunct \_\_\_\_\_  
Part-Time \_\_\_\_\_

**Human Resources Use Only:**

Effective with the receipt of verification from New York State Deferred Compensation, your Salary Reduction Agreement deduction will begin the pay period of \_\_\_\_\_.

The per pay period amount of \$ \_\_\_\_\_ will be deducted for the remainder of the calendar year unless maximum of \$17,500 has been reached.

New York State Deferred Compensation will notify MCC if A Catch-up provision applies.

HR Signature \_\_\_\_\_ Date \_\_\_\_\_ HR Approval \_\_\_\_\_

*To be completed by the Human Resources Department*

Bi-Weekly Amount \$ \_\_\_\_\_  
No. of Pay Periods \_\_\_\_\_  
Goal Amount \$ \_\_\_\_\_ Effective Date \_\_\_\_\_  
Date \_\_\_\_\_