COLLEGE OF MARIN

Marin Community College District
Fiscal Services

Section 125 Cafeteria Plan
Salary Reduction Agreement
Employee Benefit Election – Medical Premium

Your portion of your medical premium will be deducted on an after-tax basis for both Federal and State withholding purposes, unless you elect to have it deducted on a pre-tax basis. By electing the pre-tax option, through the Section 125 Cafeteria Plan, your taxable income will be reduced. The District is obligated to inform you that if you elect the pre-tax payroll deduction, FICA taxes are not paid on this Section 125 Cafeteria Plan salary deduction; therefore, any Social Security benefits at retirement may be reduced.

If you have any questions on which payroll deduction option is best for you, please contact your tax/financial advisor prior to completing this form.

PAYROLL DEDUCTION AUTHORIZATION

_____ **Section 125 Cafeteria Plan/Pre-Tax Payroll Deduction**

I hereby authorize my portion of the medical premium as my contribution to the above referenced Section 125 Cafeteria Plan, which will automatically be renewed each plan year unless changed by me in writing at open enrollment. I understand that I may only make changes to the Cafeteria Plan during the plan year, if there is a mid-year qualifying event. This authorization replaces any previous authorization that I may have made. I understand by enrolling in the pre-tax payroll deduction, that upon retirement my Social Security benefits may be reduced.

_____ _____
Employee Name (please print) **Employee ID Number**

_____ _____
Employee Signature **Date**

PAYROLL DEDUCTION WAIVER

_____ **Payroll Deduction Waiver**

I have reviewed the merits of the 125 Cafeteria Plan and hereby waive my rights to participate. I understand that my portion of the medical premium will be deducted on an after-tax basis and that my next enrollment opportunity to elect will be during the next open enrollment period.

_____ _____
Employee Name (please print) **Employee ID Number**

_____ _____
Employee Signature **Date**

Please return this form to the Benefits Office at IVC