

Treasure Valley Community College

Code: **DLB**
Adopted: 3/1/99
Readopted: 10/14/09; 3/30/10
Orig. Code(s): AR 300-2

Deferred Compensation

Internal Revenue Code Section 457

The College no longer offers an Internal Revenue Code Section 457 deferred compensation plan.

Internal Revenue Codes Section 403(b)

As a benefit to its employees, the College sponsors a supplemental, tax-advantaged, retirement savings program authorized by Section 403(b) of the Internal Revenue Code. Such plans are called *403(b) Plans* or *Tax Sheltered Annuity Plans*. Plan providers are designated by the College. A third party administrator manages all 403(b) plan transactions.

END OF POLICY

Legal Reference(s):

[ORS 243.650\(10\), \(16\)](#)

[ORS 243.666](#)

[ORS 341.290\(1\)](#)

[ORS 652.110](#)

[ORS 652.120](#)

[ORS 652.610](#)

I.R.C. §403 (2006).

29 C.F.R. § 541.603 (2004)

Cross Reference(s):

DL - Payroll