

<p style="text-align: center;"><b>Treasure Valley Community College</b></p>
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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

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#### **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