

Rock Valley College

RVC Board Policy 3:30.050 Tax-Sheltered/Deferred Compensation Plans

All eligible, employees, excluding student workers, may participate in tax-sheltered annuity and/or deferred compensation programs through payroll deduction in accordance with Section 403(b) (tax sheltered annuities), 26 U.S.C. § 403(b), and Section 457 (deferred compensation), 26 U.S.C. § 457, of the *Internal Revenue Code*.

All vendors must provide certification to the College that they follow Internal Revenue Service (IRS) guidelines for administering 403(b) and 457 programs. The Board of Trustees assumes no liability for the investment decisions of any 403(b) or 457(b) vendors.

This Policy will be administered consistent with the College's collective bargaining agreement obligations where applicable.

Reference: Board Report 6182, 8377

Implemented: July 27, 2004

Revised: April 8, 2014; April 28, 2026