



Collin County Community College District (CCCCD)
403(b) Tax Deferred Account (TDA)

MAXIMUM CONTRIBUTIONS CALCULATION (MCC) WORKSHEET

Required for voluntary, supplemental TDA. Not required for ORP (Optional Retirement Program).

Employee Name: _____ SS#: _____ Tax Year: _____

This MCC Worksheet is required to calculate the maximum annual amount an eligible CCCC employee may contribute via voluntary salary reduction to a 403(b) TDA. To enroll in a TDA, to re-enroll after a break, or to change contribution amount, complete the CCCC Salary Reduction Agreement Form (SRA). New TDA enrollees must return this MCC Worksheet along with an SRA to the CCCC Human Resources Department, Central Park Campus.

PART I. MAXIMUM CONTRIBUTION LIMIT

- 1. Gross salary expected from CCCC for January 1 - December 31 of current tax year (base salary plus projected summer pay, known salary increases) 1. _____
2. Bonuses, augmentations, awards, allowances and other compensation NOT subject to TRS or ORP retirement contributions for the applicable tax year 2. _____
3. Reductions including tax year annualized employee contributions to Teacher Retirement System of Texas (TRS) or Texas Optional Retirement Program (ORP). For ORP, use 6.65% of #1 if enrolled in ORP before 9/1/96 and had no break in state employment, or, for participants first enrolled in ORP on or after 9/1/96, 6.65% of first \$200,000 of gross salary for the applicable calendar year. For TRS, use 6.4% of #1 if enrolled in TRS before 9/1/96 or, for participants first enrolled in TRS on or after 9/1/96, 6.4% of \$200,000 of salary 3. _____
4. Total gross annual salary: #1 plus #2 minus #3 4. _____
5. Years of service with CCCC completed through December 31 of the year for which this calculation applies, including prior periods of employment with the CCCC. Part-time employment and/or partial years of service should be included as fractions 5. _____
6. Total ORP contributions this tax year for which this calculation applies (employee and employer):
a. If you enrolled in ORP prior to 9/1/95 with no break in employment, 15.15% times #1: 6a. _____
b. If you enrolled in ORP between 9/1/95 and 8/31/96 with no break in employment, 12.65% times #1: 6b. _____
c. If you enrolled in ORP on or after 9/1/96, 12.65% times the lesser of #1 or \$200,000: 6c. _____
7. LIMIT UNDER 415(c)(1)(A): \$40,000 for TRS participants, or \$40,000 minus #6 for ORP participants 7. _____
8. LIMIT UNDER 415(c)(1)(B): #4 for TRS participants, or #4 minus #6 for ORP participants 8. _____
9. LIMIT UNDER 402(g) (12k in 2003; 13k in 2004; 14k in 2005):
a. 402(g) limit, i.e., \$12,000, less any of the following in the calendar year for which this calculation applies: 401(k) salary reduction contributions and SIMPLE 401(k) contributions with any employer, 408(k)(6) salary reduction SEP amounts and 408(p) SIMPLE IRA amounts with any employer, 403(b) salary reduction contributions with employers other than CCCC, and any 501(c)(18) plan elective deferrals: 9a. _____
b. For employees with more than 15 years of service: Section II, #6 (disregard line 9a): 9b. _____
10. GENERAL LIMIT: Lesser of #7, #8, #9a or #9b (if applicable) 10. _____
11. Age 50+ Catch-up: Individuals age 50 and older as of December 31 of the applicable tax year may increase their contributions by \$2,000 in 2003, \$3,000 in 2004, \$4,000 in 2005, and \$5,000 each year thereafter. Enter appropriate amount, if applicable 11. _____
12. Maximum Elective Deferral (#10 plus #11) 12. _____

PART II. 402(g) ADDITIONAL LIMIT if you have 15+ years service with CCCC

- 1. If you have at least 15 years of service with CCCC, enter amount from Section I, #5 1. _____
2. Section II, #1 times \$5,000 2. _____
3. All prior elective tax-sheltered amounts: This includes contributions to a TDA to the beginning of the calendar year for which this calculation applies. Do not include prior ORP or TRS contributions 3. _____
4. Section II, #2 minus Section II, #3 (no less than zero) 4. _____
5. Lesser of Section II, #4; \$3,000; or \$15,000 reduced by amounts not included in gross income for prior taxable years by reason of the 402(g) Additional LIMIT 5. _____
6. 402(g) Additional LIMIT: Section I, #9a plus Section II, #5. Enter this amount in Section I, #9b 6. _____

Employee Signature: _____ Date: _____