

**Central Oregon Community College**  
**TAX-SHELTERED ANNUITIES (TSA), 403(b), & 457(b) PLANS**

As an employee of a tax-exempt organization, you are eligible to participate in a 403 (b) tax-sheltered annuity (TSA) program. The program allows you to make contributions into a retirement plan and have the contributions treated as a reduction in your salary. The advantage of this is that the contributions are made with "pre-tax" dollars and your income subject to taxation is reduced.

The College is using the services of Carruth Compliance Consulting, Inc. (CCC), an independent Third Party Administrator (TPA) to meet all of the section 403(b) compliance requirements and administrative rules. The College has a dedicated section on **Carruth's web site** [www.ncompliance.com](http://www.ncompliance.com) designed to provide everything you need to know about your 403(b) plan.

All eligible employees can contribute to the 403(b) plan by taking following steps:

1. Establish an **investment account** with one of the approved vendors (below). When you establish the account, you will have a **vendor confirmation notice**.
2. Complete the **salary reduction agreement** available on **Carruth's web site** [403\(b\) Salary Reduction Agreement](#).
3. Submit the salary reduction agreement along with the vendor confirmation notice to **COCC Payroll Department**.

**Approved TSA companies with websites as of January 1, 2011**

- **American Funds (Capital Bank & Trust)** [www.capgroup.com](http://www.capgroup.com)  
You must use an advisor to set up an account – this is not a self-service setup
- **TIAA-CREF** [www.tiaa-cref.org](http://www.tiaa-cref.org)  
**Additional Notes:** You need to call 1-800-842-2888 to provide basic information and they will send you the paperwork to set up your account.
- **Vanguard** [www.vanguard.com](http://www.vanguard.com)  
The 403(b) account information is under this link -- [Small Business Account Page](#)  
Account Application with Vanguard is under this link – [Vanguard Application](#)  
**Additional Notes:** Before you can enter the online account setup link, you need to call Vanguard (1-877-662-7447) and provide your SSN# to set up the account.

**Approved 457(b) Plan**

The College also offers the [Oregon Savings Growth Plan](#) as a 457(b) (deferred comp plan) option. This plan is not administered by Carruth Compliance. If you are interested in this plan, Human Resources has the complete packet with application papers.