

Ventura County Community College District

Employee Benefit Election / Salary Reduction Agreement Premium Only Plan

You may elect to have your portion of the medical premium deducted either on a pre-tax, or on an after-tax basis. By electing the pre-tax option your taxable income will be reduced. The District is obligated to inform you that if you elect the pre-tax payroll deduction, FICA taxes are not paid on this Section 125 salary deduction; therefore, your Social Security benefits at retirement may be reduced.

If you have any questions on which payroll deduction option is best for you, please contact your tax/financial advisor prior to completing this form.

I have elected to have my portion of the medical premium deducted:

_____ **Section 125/Pre-Tax Payroll Deduction**

I hereby authorize the above payroll deduction as my contribution to my Employer's Section 125 Cafeteria Plan.

I understand that if enrolling in the pre-tax payroll deduction that upon retirement my Social Security benefits may be reduced.

Employee Name (please print)

Employee ID Number

Employee Signature

Date

Please return this form to the Benefits Department