



**02.04.10      TAX-SHELTERED ANNUITIES**

**Division:**      **College Employees**  
**Adopted:**      **1969**  
**Revised:**      **1982, 08/2018, 11/2022**  
**Reviewed:**

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The Joliet Junior College Board (Board) desires to assist applicable employees in supplementing their pension benefits.

All eligible, non-student employees may participate in a 403(b) and/or a 457 Retirement Plan tax-sheltered annuity and/or deferred compensation programs through payroll deduction. These plans are named for the applicable section of the Internal Revenue Code. The Board assumes no liability for the investment decisions of any 403(b) and/or 457 vendors.

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

**Related Institutional Procedures:**

02.04.10.00    Applying for Tax-Sheltered Annuities