



## **BP 7385 Salary Deductions**

### **References:**

No Oregon statutory requirement

Payroll deductions as required by law for the Public Employees Retirement System, Social Security, State Industrial Accident Insurance, and State and Federal income taxes are made automatically by the College Business Office in collaboration with the Human Resources Payroll Department. Individual employees can arrange for automatic payroll deposits to their bank or credit union, professional associations, tax-sheltered annuities, donations to the College Foundation, and Section 125 Options set forth by the Internal Revenue Service. Authorization by each employee shall be made in writing.

Eligible Rogue Community College employees are given the privilege of entering into an amendment of the existing contract reflecting a reduction in the salary of the employee for the remainder of the contract term. For those employees who elect to accept such reduction in salary, Rogue Community College will apply for a non-forfeitable annuity contract and purchase same for the benefit of the employee. The contribution of Rogue Community College for the purchase of the annuity contract from individual insurance companies shall be the amount of reduction in salary voluntarily agreed to by the employee. Authorizations will continue until canceled in writing by the employee. An employee may alter authorization at any time.

**Rescinds Policy Number: V.C.020, V.C.030**

**Adopted: May 18, 2021**