

Central Virginia Community College Policies
IV - Employment Policies and Information
Tax Sheltered Annuity and Deferred Compensation Plans



Policy #:	CVCC0089
Effective:	__/__/__
Last Reviewed/Revised:	09/19/2022
Responsible Dept.:	Human Resources
Other Policy References:	NA

Employees may purchase a Tax Sheltered Annuity and/or a Deferred Compensation Plan through the [FBMC listing](#) of participating state approved companies such as [TIAA-CREF](#). The Commonwealth of Virginia [457 Deferred Compensation Plan](#) is administered by ING. The cost of participating in one of these voluntary retirement savings program will be borne solely by the employee. The state provides matching funds at 50% of the employee's contribution up to a maximum of \$20.00 per pay period.