

Hortonville Area School District

Title: Tax Sheltered Annuities

Date Adopted: 10/24/83

Policy No. 4002

Date Revised: 2/24/03

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Policy Statement:

The Hortonville Area School District will allow employees to participate in tax sheltered annuities as allowed by federal and state regulations, and as further defined under the implementation section below. Voluntary employee deductions for tax sheltered annuities will be accommodated through the regular payroll process.

Rationale:

This is a service to employees to facilitate investment planning.

Scope: All Staff

Responsibility: Director of Business Services

Implementation:

1. The employee must present the properly signed documentation to the Business Office indicating the amount of the monthly deduction, starting date of the contract and the name of the agency to which the deducted monetary amount shall be mailed.
2. Employees must contract with a name from the list of financial agencies presently on file with the school district or wait until five employees have agreed to contract with a new agency.
3. Once a participating agency has depleted its membership, the agency will be removed from the list.

Associated Information:

President _____ Date _____

Clerk _____ Date _____