

Tax Sheltered Annuities

Certified employees with 0.5 FTE or greater, and Classified employees working twenty (20) hours per week or more, may elect to make employee contributions to a tax sheltered annuity (403(b) plan). These contributions may be deducted from the salaries of eligible employees provided that written application for such deductions shall be on file with the Payroll Specialist.

Employees who want to contribute to a tax sheltered annuity should contact the Payroll Specialist for an approved list of companies, and must provide the Approved Salary Reduction Agreement to the Payroll Specialist no later than the 10th of the month for contributions to begin that month.

The District makes no employer contribution or match to tax sheltered annuities.

Previous Policy: 402.8, 603.2

Legal Reference: 26 U.S.C. §403 Taxation of employee annuities
IRS Publication 571

Policy History:

Adopted on: May 23, 2017

Revised on: