

Adopted: _____

ACGC Policy 722
Orig. 2004

Revised: _____

722 SALARY PAYMENTS & DEDUCTIONS FOR 403 (B) PLANS

The following regulations shall govern participation:

- 1) Any company selling tax sheltered annuities shall have three (3) signed tax sheltered annuity applications prior to the school district accepting a payroll deduction request from any such company.
or
Individuals hired by the district may bring in ongoing TSA's from their previous employer provided they meet #6 below.
- 2) Companies seeking payroll deduction approvals from the School Board may make such requests from August 15 through April 15 each year.
- 3) Upon receiving permission from the School District Business Office, each company may leaflet building mail boxes annually. Representatives of the companies shall do the placing of the materials.
- 4) Employees may participate only in programs existing within the district.
- 5) In order to participate in any plan, employees must submit completed official applications to the Business Office on or before the first day of the month for eligible deduction the following month.
- 6) Each participating company must provide documented evidence and/or certification that their company and products have been approved by the State of Minnesota.