

Tax Sheltered Annuities

All District employees shall be eligible to elect to participate in a tax deferred compensation program under Section 403b of the Internal Revenue Code. The Board authorizes the administration to make a payroll deduction for licensed and classified employees' tax-sheltered annuity premiums purchased from a company participating with the Retirement Investors Club with the State of Iowa administered by the Iowa Department of Administrative Services.

Employees wishing to have payroll deductions for tax sheltered annuities will make a written request to the District Payroll Department on the forms provided by the Retirement Investors Club.

All requirements in a contract between the District and the State of Iowa Department of Administrative Services for participation in the Retirement Investors Club will be followed.

Legal Reference: Iowa Code Section 20.9; 294.16

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