

403b RETIREMENT SAVINGS

So that employees may obtain the benefits of Tax Sheltered Annuities, the following policy shall be followed.

The school board shall offer payroll deduction service to any employee who wishes to purchase a tax sheltered annuity, provided all conditions contained in this policy are carried out.

Any and all agents or agencies wishing to sell tax deferred or tax sheltered annuities to employees shall file evidence of their right or license to sell such annuities in the State of New Hampshire with the Superintendent and shall sign an agreement of indemnification with the school district.

The school board shall neither endorse nor reject any particular annuity program. At no time will solicitation on the part of agencies in school buildings or on school properties during regular school hours be permitted.

The Superintendent or his/her designee shall sign the application agreeing to the wage reduction for annuities reduction purposes.

Policy Committee Review: 04/06/06

First Reading: 05/22/06

Second Reading: 08/07/06

Board Approval: 08/21/06