

**Policy Title: Annuities**

**Policy No: 401.10**

It shall be the policy of the Board of Trustees that premiums for payment of annuities may be deducted from the salaries of certificated/support personnel as outlined in the St. Maries Joint School District No. 41 403(b) Plan Document on file at the District Office.

This option is open to all employees that regularly work twenty (20) or more hours per week during the school year.

Requests for payroll deductions for annuities must be made on a District-approved "Annuity Authorization Form" and submitted in writing to the District Office. Requests to start a new annuity, change annuity companies, change annuity deductions, or terminate deductions can be made at any time during the calendar year.

As a general guideline, five (5) employees shall be the minimum number required to gain approval for a payroll deduction associated with any new organizations other than state or federal agencies.

**Policy Cross Reference:**

**Legal Reference:**

**Policy History:**

Adopted:	05/12/1975
Reviewed:	12/08/2008
Amended:	12/08/2008