

Retirement Plans

In support of employees who wish to establish a retirement program, the District shall maintain one or more qualified retirement plans pursuant to the Internal Revenue Code (IRC) of 1986, as amended. Such plans may include tax-sheltered annuities and custodial accounts pursuant to IRC Section 403(b) (including a qualified Roth contribution program), deferred compensation plan pursuant to IRC Section 457, and/or cash or deferred arrangement pursuant to IRC Section 401(k).

The Chief Financial Officer, or designee, shall be authorized to arrange with designated companies/vendors to provide one or more of the above referenced plans and to execute all applications and/or other necessary documents on behalf of the District.

Employees choosing to participate in one or more of the offered plans must complete a written salary reduction agreement authorizing the District to reduce their compensation and have that amount contributed to the appropriate vendor, as directed. The District shall continue such payments during the continued employment of any employee until the employee terminates their participation in writing.

Adopted July 16, 1968
Revised April 25, 1984
Revised October 23, 1991
Revised October 12, 2005
Revised December 10, 2008