

FOSTER-GLOCESTER REGIONAL SCHOOL DISTRICT

Glocester, RI

TAX SHELTERED ANNUITIES

PURPOSE:

This policy is established to set forth the expectations of the School Committee in regards to the use of the District's Business Office to facilitate employees' participation in Tax Sheltered Annuity Programs.

PHILOSOPHY:

The Foster-Glocester School Committee, in recognition of the potential benefit to its employees, authorizes the District's administration to allow for employee payroll deduction to support employee requests for said deductions to be paid to Annuity Companies in their behalf. In consideration of this authorization, the School Committee sets forth the following policy statement.

POLICY STATEMENT:

In order for any company to be accepted as a designated School District Annuity Company, it must first have secured no less than six (6) members of the bargaining unit enrolled.

Adopted: August 5, 1981

Revised: April 6, 1999