

Personnel

Series 400

Policy Title Annuities - Licensed

Code No. 406.6

Annuity contracts for licensed employees in bargaining units are included in the Master Contract between the MEA and the Board.

Licensed employees wishing to have payroll deductions for tax sheltered annuities shall make a written request to the Business Office on district forms.

The Board authorizes the Business Office to make a payroll deduction for licensed employees' tax sheltered annuity premiums purchased from any company within the State of Iowa retirement plan.

Employees whose TSA contributions exceed the IRS limits must furnish the Business Office a copy of the "catchup" calculations.

It shall be the policy of the Board of Directors to make purchases or changes in annuity contracts for its employees not in bargaining units within sixty days following written authorization in the Business Office.

Adopted: July 8, 1965

Legal Reference: (Code of Iowa)

Reviewed: April 21, 2008
 May 6, 2013
 July 17, 2017

20.9, 260C, 273, 294.16
IAG 211-66, 221-66, 462-76, 602-76

Amended: December 14, 1987
 February 24, 1997
 August 18, 2008

Cross Reference: Administrative Benefits 312.3-E