

Adopted: May 20, 1996
Revised: _____
Last Reviewed: February 20, 2015
May 19, 2020

District 77 Policy 440

440 CREDIT UNION

I. PURPOSE

The purpose of this policy is to provide employees with the opportunity to make payments to the Minnesota Valley School Employees' Federal Credit Union through payroll withholding.

II. GENERAL STATEMENT OF POLICY

The District will deduct from full-time employees' salaries payments to the Minnesota Valley School Employees' Federal Credit Union. The District's Business Office is to be notified of any changes in the amount of pay deductions on or before October 1st, January 1st, April 1st, and July 1st of each school year.

The payroll deduction for Credit Union loans can be changed at any time provided that the Business Office receives two weeks prior notice from the Credit Union.