

FINANCIAL MANAGEMENT

Tax Sheltered Annuity Program

The Pasco School District No. 1, on the written request of at least five employees of the district, may make deductions as they authorize for participation in a tax sheltered annuity program subject to the limitations of district equipment or personnel, provided that all firms for which deductions are made:

1. Shall be properly licensed to do business in Franklin County and the State of Washington.
2. Shall be required to operate under administrative regulations established by the district and in accordance with the laws and regulations of Franklin County and the State of Washington.
3. Shall hold harmless and indemnify the Pasco School District No. 1 and its officers from every claim and demand which may arise out of the transaction, provided further, that the participating employees shall hold harmless and indemnify the Pasco School District No. 1 and its officers and employees from every claim or demand which may arise out of the transaction.

The district reserves the right, at its discretion, to discontinue its approval for any program when the employees requesting payroll deductions fall below the five employees.