

## FINANCIAL MANAGEMENT

### Employee Supplemental Retirement Plans

Employees eligible under Section 403(b)(12) of the Internal Revenue Service Code are eligible to participate in an authorized Tax-Sheltered Annuity contract in accordance with Section 403(b) of the Internal Revenue Code and the District Plan Document. Employees may also be eligible to participate in the State of Washington Section 457(b) deferred compensation plan. Both plans allow employees to make elective pre-tax contributions and to defer tax on income until retirement. Employer discretionary, employer matching, and employer post-severance contributions are allowed to District supplemental retirement plans subject to Internal Revenue Service Code regulations, District budget process, and other agreements that may take precedence.

Legal Reference:	<a href="#">RCW 28A.400.250</a>	Tax Deferred Annuities
	<a href="#">WAC 415-501</a>	Deferred Compensation Plan
	<a href="#">RCW 41.50.770</a>	Deferred Compensation Plans

Adopted:	September 9, 1992
Amended:	July 11, 2007 (Effective beginning 2007-08 school year)
Amended:	December 10, 2008
Amended:	January 23, 2013