

**ELECTION TO DEFER SCHOOL DISTRICT COMPENSATION
FOR COMPLIANCE WITH U.S. TREASURY REGULATION SECTION 1.409A-2(a)(14)
(This election shall only be applied to school years that begin in 2008 and beyond)**

The below election is intended to meet the requirements of U.S. Treasury Regulations Section 1.409A-2(a)(14). If a school employee wishes to defer compensation due in one calendar to the next calendar year by spreading their salary out beyond the regular 10-month work year (electing 26 pay option versus the 21 pay option), this election form must be completed. The election must be made before the beginning of the school year (by July 15th per FSTA contract) to which it applies.

ELECTION

I _____ (print name), elect to receive my school year compensation on an annualized basis (26 pay option) instead of only during the school year September –June (21 pay option). I understand that my compensation will be paid ratably starting with the beginning of the school year.

My election is effective the 1st day of September, 20__ for the 20__ - 20__ school year and thereafter, until I revoke this election.

I understand that my election is irrevocable once the school year begins. It may be changed after the entire school year is over. However, I further understand that my election will remain in place until I elect to change it. If I want to change my election and not defer income from one calendar year to the next, I must notify the school district, in writing that I wish to begin receiving my entire salary on a regular basis during the months comprising the school year September-June (21 pay option). That change must be made before the start of the school year (July 15th per contract) to which the change applies.

(signature)

(dated)

**** The district is not responsible for taxes owed by employees.**