

1 **Great Falls School District**

2
3 **PERSONNEL**

5257

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5 Tax Sheltered Annuity Salary Deductions

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7 Any company interested in offering tax-sheltered annuities for payroll deduction purposes with
8 Great Falls Public Schools must follow the district plan that contains specific provisions
9 concerning eligibility, the benefits available, applicable limits, various contracts available under
10 the plan and information pertaining to benefit distributions. The plan also contains optional
11 features regarding loans, hardship distributions and plan transfers/exchanges. The tax-sheltered
12 annuity company is required to sign an information sharing agreement with Great Falls Public
13 Schools in order to participate as a vendor.

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15 In order to add a vendor, ten (10) or more employees must be interested in the company and
16 must enroll in a plan with that company once it is approved. All requests for additions must be
17 directed to the Superintendent. The number of companies that can be represented in the District
18 shall be no more than ten (10). If there are no employees enrolled in a plan, it will be dropped
19 from the list of approved vendors.

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21 Policy History:

22 Adopted on: March 25, 2019

23 Reviewed on:

24 Revised on: