VOLUNTARY REQUESTS FOR TAX SHELTERED ANNUITIES

If an employee wishes to participate in a tax sheltered annuity program, the following procedures should be followed:

1. Secure an authorization form from Human Resources.

2. Establish a yearly sum that is in even dollars, but not less than ten dollars ($10) per month. As a general rule a salary should not be reduced by more than 20 percent.

3. Employee is responsible for compliance with all state and federal regulations.

4. Sign the form and send to Human Resources.

5. File the authorization form by the first of the month in which the deduction is to be made.

Once the authorization form to effect a tax sheltered annuity agreement has been executed, changes may be made by executing a new authorization form by the first of the month in which the change is to be made.

Legal Ref.: Iowa Code § 294.16 (2011)

Cross Ref.: 409.0 Personal Business Unrelated to School

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