

**Jefferson County  
School District 509J**

Code: **DLB-AR**  
Revised/Reviewed: 9/10/90; 6/12/06; 7/23/18  
Orig. Code(s): DLB-AR

## **Payroll Deductions**

### **Tax-sheltered Annuities**

All new companies and/or agencies desiring to gain vendor status will be required to meet the following conditions before their elective retirement savings plan will be payroll deductible:

1. The new company/agency shall conform to the Oregon insurance code and related laws.
2. A new company/agency will be required to have 10 signed up participants before the company/agency plan will be accepted for payroll deduction.
3. The new company/agency will have an agent assigned to the district account. The agent will be available to offer service, field questions, and resolve problems pertaining to the account. The company must agree to provide a toll free phone service for the district business office, and be responsible for annual maximum contribution calculations and provide Salary Reduction Agreement forms (SRA's).
4. It shall be the employee and Vendor's responsibility to coordinate the program with the district payroll department to ensure that total contributions do not exceed the annual maximum limit set by law.
5. The SRA form (and a Form W-4, if applicable) will be submitted to the payroll department by the 10th day of the month for deduction on the payroll check dated the last business day of the month in accordance with the schedule of pay dates. Exceptions: June balance of contract certified payrolls.
6. Upon receipt of SRA forms for 10 participants from the new company/agency, a letter of request for vendor status to and approval by the Board, and all remittance instructions, the CFO will inform the payroll department of the acceptability to payroll deduct for the new tax-sheltered annuity 403b type.
7. A monthly statement will be provided by the company/agency to the district payroll department.
8. Existing companies/agencies will be required to bring their participation level up to 10 participants before payroll will process additional SRA forms/elections.
9. Those employees who are currently contributing to companies and/or agencies that have less than 10 participants will not be required to change. The payroll department will continue deductions until those participants opt out. When there are none remaining, that particular company/agency will be discontinued as a payroll deduction.