

**Lake Oswego
School District 7J**

Code: **DLB**
Adopted: 6/08/09
Readopted: 2/09/15

Salary Deductions

Any withholdings outside those required by law and permitted by the collective bargaining agreements shall have Board approval and shall be arranged for through the director of finance.

Employees may have contributions to tax-sheltered annuities (TSA) or a 457 deferred compensation plan funded through payroll deductions. There must be five or more employees willing to start a new program in order for that plan to qualify for payroll deduction.

The district will comply with federal requirements that establish maximum annual TSA or 457 plan allowable contributions. The district reserves the right to reduce, suspend and/or reinstate employee TSA or 457 plan contributions at any time to ensure compliance with applicable law.

END OF POLICY

Legal Reference(s):

[ORS 243.650\(10\), \(16\)](#)
[ORS 243.666](#)

[ORS 332.505](#)
[ORS 652.110](#)

[ORS 652.120](#)
[ORS 652.610](#)

I.R.C. §403 (2006).
29 C.F.R. § 541.603 (2004).

Cross Reference(s):

DL - Payroll