

# Medford School District 549C

Code: **DLB**  
Adopted: 3/01/90  
Readopted: 3/07/00

## Salary Deductions

Authorized payroll deductions will be made upon an appropriately submitted written request from the employee.

Subject to standard accounting procedures, employees may authorize modification of their salary or withholdings to include deductions such as: 1) tax sheltered annuities (TSA), as authorized by the Internal Revenue Service and approved by the Board, 2) insurance premiums in excess of district contributions to board-approved programs, 3) labor organization dues, 4) credit unions, 5) United Way, and 6) CARE. The Board of Directors believes it is in the best interest of employees to provide opportunities for them to make long-term investments in quality products while maintaining a minimum workload on business department personnel. Therefore, employees may have salary deductions for those 403b products provided by the companies shown below:

1. AETNA Life Insurance and Annuity Co.;
2. American Century;
3. American Funds Service;
4. Fidelity Retirement Services;
5. Great American Life;
6. Horace Mann;
7. Mass Mutual;
8. New York Life;
9. Oppenheimer Shareholders Services;
10. Putnam Investments;
11. Standard Insurance.

All products provided by the companies on the approved list may be sold to employees by agents whose offices are located in Jackson County and upon verification of three years active sales with 403b products.

District-approved TSA companies shall be required to provide employees a maximum exclusion allowance (MEA) prior to the initial withholding, or any changes in withholdings, from employee's earnings. The employee is responsible for filing a copy of the MEA with the district prior to any district withholding.

Automatic deductions, except those required by law, will not be made from an employee's pay without board authorization.

END OF POLICY

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**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