



# RIVER VALLEY SCHOOL DISTRICT

660 West Daley Street

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Spring Green, Wisconsin 53588

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Phone: 608-588-2551

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## **Tax Annuities**

It is the policy of the River Valley School District that the District shall offer to its employees the opportunity to defer amounts to a plan qualified under Section 403(b) of the Internal Revenue Code of 1986, as amended. To carry out this policy, the District Administrator shall establish such procedures as deemed necessary and appropriate to best serve the interests of the District and its employees. The Policy of the District shall require that any vendor to which contributions are transmitted shall certify that it will comply with all requirements of law for a Code Section 403(b) plan including, but not limited to the appropriateness of the funding vehicle and compliance with the distribution requirements of law. In the absence of such a certification, such vendor shall not be permitted to serve as a recipient of contributions.

Further, under this policy, employees may change their salary deferral agreements with the District twice in a calendar year, at such times as requested by the employee.

Further, River Valley School District personnel may participate in tax annuity plans of their choice. There will be a limit of twelve (12) participating companies, unless five or more employees select an additional company for their tax annuity.

LEGAL REF.: Section 403(b) of the Internal Revenue Code

APPROVED: June 13, 1985

REVISED: May 11, 1989

APPROVED: July 13, 1989

REVISED: October 28, 1997

APPROVED: November 13, 1997