

SCHOOL DISTRICT OF BAYFIELD**TAX SHELTERED ANNUITY PLAN**

It is the policy of the Bayfield School District (the "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 now in effect or as hereafter amended. To carry out this policy, the District Administrator or Designee 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 compliance with the distribution requirements of law, and shall execute a vendor certification and hold harmless agreement. In the absence of such a certification, such vendor shall not be permitted to serve as a recipient of contributions.

LEGAL REFERENCE: Internal Revenue Code of 1986 – Section 403 (B)

CROSS REFERENCE: 670 Rule Tax Sheltered Annuity Plan
670 Exhibit 1 Student/Parent Permission Form for
World Wide Web
670 Exhibit 2 403(b) Plan Vendor Certification &
Hold Harmless Agreement

APPROVED: June 9, 2008