

## **26.3 TAX-SHELTERED ~~ANNUITY PROGRAMS~~ ANNUITIES and 403(b) Savings Plan**

~~The Board shall make available, through payroll deduction, tax sheltered annuity programs to all teachers in the District. The choices of such programs shall be not fewer than those authorized by the Board as of July 1, 1971, and the teacher may apply to the Board for authorization of any such program not currently authorized.~~

Employees may elect to defer a portion of their income to a tax sheltered annuity, 403(b), 457 or other retirement savings option, as provided by the Internal Revenue Code. Employees who wish to make such election must follow the District's procedures for electing this option and for selecting the company to provide the annuity, 403(b), 457 or other retirement savings option. The teacher may apply to the Board or designee for authorization of any such program not currently authorized.

In the event that a Retirement Committee is established to oversee options related to retirement savings, ETA shall be invited to be a fully participatory member of any established committee. Additionally, any individual teacher applications for any such program not currently authorized shall be assessed by the Retirement Committee.