

FISCAL MANAGEMENT**TAX-SHELTERED ANNUITIES/TAX-DEFERRED ANNUITIES/TAX-DEFERRED INVESTMENTS/VOLUNTARY PAYROLL DEDUCATION PROGRAMS**

This regulation does not apply to the Board's established health insurance plans, prepaid legal plan, and Section 125 Plan which have specified enrollment periods.

Requirements for companies that wish to participate in the tax-sheltered and tax-deferred annuities, investments, and voluntary payroll programs for employees are as follows:

- A. Contracts for voluntary payroll deduction programs will be accepted for payroll deduction semiannually by the first of September and first of February.
- B. A minimum of twenty-five applications from twenty-five different employees shall be required before a company is accepted as an authorized company. This minimum of twenty-five applications applies to any company that was not an authorized company in the Ohio County Schools' payroll system as of February 1, 2002.
- C. Only one annuity/investment company may be chosen per employee for payroll deduction.
- D. Transfers from eligible organizations shall be handled on an individual basis.
- E. The company must furnish proof of recommendation by Best's Insurance Report or a comparable rating agency for the banking and investment industry.
- F. Soliciting of accounts is not permitted on school district time so as to prevent the disruption of the instructional program and an employee's work schedule, and to protect the privacy of the employees. In addition, no pamphlets, letters, or other information may be distributed in bulk at any schools or other employee locations via school mail at any time.
- G. No listing of employees' names and addresses will be furnished to any company.

- H. The company shall first contact the Director of Purchasing at the offices of the Ohio County Board of Education.
- I. After review by the Director of Purchasing of the company's request, the company's representative will then be referred to the presidents of the Ohio County Education Association, the Ohio County Principals' Association, the American Federation of Teachers, the West Virginia School Service Personnel Association and the United School Service Employees Association. The company representative will then arrange with the respective president by mutual agreement a time and place to present the company's program to the association's membership. The respective president of each employee organization will decide whether or not to permit the company representative to make a presentation at a meeting of the association's membership.

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OHIO COUNTY BOARD OF EDUCATION