

**GAOFA Tax Deferred Annuity Paid by Employee**

**GAOFA**

The Board of Education will cooperate with employees desiring to participate in the tax deferred annuity program paid by the employee as defined by section 403 (b) of the Internal Revenue code.

Individual contracts shall be adjusted as requested by the employee, but none below a monthly premium of \$25.00.

Employees who wish to begin annuity deductions with September checks (for October premium) shall make a written request to the Board of Education before September 10. Employees who wish to begin annuity deductions with the January check (for February premium) shall make a written request before January 10.

Approved: KASB Recommendation - 2/98