

District Policy & Regulations

BOARD OF EDUCATION COLUMBUS SCHOOL DISTRICT

FINANCES
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PAYROLL DEDUCTIONS

The Board of Education authorizes in accordance with the provisions of law cited herein that deductions be made from any employee's paycheck in addition to any deductions required to be made by law upon proper authorization on the appropriate form for the following purposes:

- A. Federal and State income tax
- B. Social Security
- C. Wisconsin Retirement System
- D. Payment of dues to labor or other organizations
- E. Payment of group insurance premiums for a plan
- F. Payment for benefits of part-time employees who elect to participate in benefits provided to full-time staff
- G. Tax sheltered annuities

The Board declares its willingness to enter into an agreement with any of its employees whereby the employee agrees to take a reduction in salary with respect to amounts earned after the effective date of such agreement in return for the Board's agreement to use a corresponding amount to purchase an annuity for such employee (or group of employees desiring the same annuity company) from any company authorized to transact the business as specified in law in accordance with Section 403(b) of the Internal Revenue Code, and in accordance with the District's administrative guidelines. However, it shall be clearly understood that the Board's only function shall be the deduction and remittance of employee funds.

Said agreement shall comply with all of the provisions of law and may be terminated as said law provides upon notice in writing by either party. Employees shall notify the Superintendent's Office in writing if they wish to participate in such a program.

The benefits extended to employees will be designed to promote their present and future economic security and provide incentive for professional development that will be of benefit to the individual and the Columbus School District.

Benefits will include a comprehensive health/life insurance program, retirement benefits, and various types of leave.

Workmen's Compensation and Unemployment Compensation: All employees are covered under the Wisconsin Workmen's Compensation Act and Unemployment Compensation Act and will be entitled to the prescribed benefits.

Adopted: 08/27/98

Revised: 10/22/01, 01/30/09