

Kansas Administrative Regulations

State Department of Education

Article 29.—Procedures for Employees of the Kansas State Schools for the Deaf and Visually Handicapped to Participate in Tax Sheltered Annuities

91-29-12. Contract form; reduction of salary for tax sheltered annuity.

KSDE FORM 01-01-100

91-29-12

STATE OF KANSAS

STATE BOARD OF EDUCATION

Contract to Reduce Salary for Tax Sheltered
Annuity Purposes

TO: Chief Fiscal Officer

State School

Location

Effective with respect to amounts earned on or after the first day of the pay period
beginning on

(day and month)

19____, which date is subsequent to the execution of this contract, and pursuant to
the provisions of Section 403(b), United State Internal Revenue Code of 1954, as
amended, and as authorized by 1976 S.B. 870, the State Board of Education is hereby
authorized and directed to reduce my future compensation to purchase for me a non-

forfeitable annuity or annuities as hereinafter described.

Please place an "X" in the appropriate box or boxes
(Box A is not applicable to non-TIAA/CREF Participants)

A. Under the required 5%/5% retirement plan for employees the State Board of Education shall:

1. Reduce my gross compensation by 5% applicable each payday
2. Pay an identical amount to provide retirement benefits as described in Subsections (1)(a), (1)(b), (1)(c), and (4) of K.S.A. 74-4925; and
3. Apply said sums to the payment of deposits for a retirement annuity contract selected by me in accordance with the terms of the required 5%/5% retirement program and issued by TIAA/CREF.

B. Under the voluntary tax-sheltered annuity program the State Board of Education shall:

1. Reduce my gross compensation by _____% per month for each payday.
2. Apply said sum to deposits for a non-forfeitable retirement annuity contract selected by me and issued by *(only one company can be listed)* _____

It is further agreed and understood that the State Board of Education assumes no liability or responsibility either for the income tax aspects of these annuity programs or for the annuity policy terms and provisions.

This agreement shall be legally binding and irrevocable as to both of the parties hereto while employment continues; provided, however, either party may change or terminate this agreement as of the end of any payroll period, so that it will not apply to compensation not yet earned, by giving at least thirty (30) days written notice of the date of said change or termination; and provided, further, that no more than one agreement for such compensation reduction may be made within any calendar year.

This agreement shall remain in force for the duration of employment, except as

changed or terminated within the allowable provision of this agreement hereinabove stated.

In witness whereof the parties have hereunto set their hands and seals this ____ day of _____, 19____.

ACCEPTED FOR THE STATE BOARD OF EDUCATION

by

(Chief Fiscal Officer)

(Date)

(Employee's Full Nameprint or type)

(State School)

(Signature of Employee)

(Date)

(To be completed by agency)

Agency No.	Dept.	Soc. Sec. No.	NAME			Vol.TSA Eff. Date	Voluntary TSA	
			Last	First	Initial		Co. Code	%

(Authorized by K.S.A. 76-11a03; effective, E-78-6, Jan. 20, 1977; amended, E-78-11, March 24, 1977; effective May 1, 1978.)

***** Authenticated Kansas Administrative Regulation *****