

Section A

The assistant superintendent for business, or designee, will act as the Board's representative in matters pertaining to deferred compensation plans sold to District employees. As such, the assistant superintendent for business, or designee, will sign all applications, review literature to be distributed, maintain copies of all master contracts and agreements, and maintain a list of the authorized providers which the Board has qualified to do business with District employees.

Section B

Each authorized provider and each agent must comply with the following regulations. Failure to comply with any of these regulations will be sufficient grounds for disqualification to make sales to District employees.

1. Procedure for Agent and/or Provider Approval

- 1) All agents must have on file in the District Business Office or with a designated third party administrator (with a copy provided for the District), a master group policy or a copy of the individual policy to be issued to District employees. All companies providing deferred compensation plan policies to District employees must have on file in the District Business Office or with a designated third party administrator (with a copy provided for the District), a completed Board approved Investment Provider Service Agreement form.
- 2) Employee names, addresses, personal e-mail addresses and telephone numbers will not be provided to agents by the District.
- 3) Printed deferred compensation plan literature provided by authorized agents will be made available for review by District employees by placing it in employee areas in the schools or via electronic transmission. A sample of the information to be distributed must be provided to the assistant superintendent for business, or designee, for review and approval prior to distribution. The literature does not indicate that the Board of Education or the administration recommends or endorses the provider of any plan to the employees. Once a provider is approved, packets of literature may be delivered to the District Business Office. The literature will be placed in the schools for all employees to take home and review, or made available via electronic transmission.

2. Contact with Employees

- 1) Initial contact with employees may be made through District approved printed literature, may be initiated by the employee, or by referral from other employees, or may be made by outside contact by the agent.

2. Contact with Employees (Continued)

- 2) Once contacted by a District employee, the provider's agent may then meet with the employee at school to discuss the deferred compensation plan offered. Agents may also meet an employee at school to have papers signed. IN EITHER EVENT AGENTS WILL NOT BE ALLOWED TO REMAIN ON SCHOOL PREMISES TO SOLICIT BUSINESS FROM OTHER EMPLOYEES OR FOR ANY OTHER PURPOSE.

3. Procedure for Enrolling Employees in Deferred Compensation Plans

- 1) When an employee has decided to enroll in or modify contributions to a deferred compensation plan, the employee shall complete the applicable Salary Reduction Agreement form, provided by the District's third party administrator.
- 2) When completed and signed by the employee and the provider, the applicable Salary Reduction Agreement form must be forwarded to the assistant superintendent for business, or designee, for signature.
- 3) Deferred compensation plan agreements completed, signed and received by the first day of any calendar month will result in a salary deduction for that month. Agreements completed, signed and received after the first day of the month will result in a payroll deduction beginning in the following month.
- 4) Monies will be disbursed to providers from the District Business Office only through the District's third party administrator.
- 5) The employee shall be responsible for directing management of his or her personal account, and for requesting periodic statements from the providers reflecting payments made by the District. The employee shall also be responsible for verifying the accuracy of the statements. An employee having a question about the statement should immediately contact the provider. If the question cannot be resolved by contacting the provider, the employee should contact the District Business Office or designated third party administrator for assistance.

3. Procedure for Enrolling Employees in Deferred Compensation Plans (Continued)

- 6) As a condition of the employee's participation in the District's deferred compensation plan(s), the employee must agree in writing that, to the fullest extent permitted by law, the Board of Education, its Board members and employees shall have no liability for any losses suffered by the employee that result (directly or indirectly) from the employee's participation in the District's deferred compensation plan(s). Through participation in the District's deferred compensation plan(s), the employee shall further agree in writing to save, defend, indemnify, and otherwise hold the Board of Education, its Board members and employees harmless, to the fullest extent permitted by law, from any and all actions, claims, demands, losses, injuries, and damages whatsoever that may result (directly or indirectly) from his/her participation in the District's deferred compensation plan(s). By electing the plan, the employee shall be deemed to have acknowledged that the Board of Education, its Board members and employees have made no representation to the employee regarding the advisability, appropriateness or tax consequences of the employee's participation in the District's deferred compensation plan(s) or to the employee's allocation to any provider which the District has qualified to do business with District employees.

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