

Tax Sheltered Retirement Plan – 403(b)

Section 1. General. The Board of School Trustees of East Allen County Schools is supportive of the program of salary deductions for a tax sheltered 403(b) program. East Allen County Schools has an established 403(b) Plan in accordance with IRS Regulations. This program shall be administered by the Business Office and shall be governed by the following guidelines:

1. Any updates or modifications to the 403(b) Plan require approval from the Board of School Trustees.
2. All active employees are eligible to participate in the 403(b) Program.
3. There will be a minimum of three times a year that employees are eligible to change their 403(b) payroll deductions. The deadlines will be August 15th, December 15th, and April 15th.
4. The 403(b) Vendor must abide by the EACS 403(b) Plan requirements and have signed the 403(b) Vendor Agreement and Conditions for Offering Investment Products with East Allen County Schools.