

FULLERTON JOINT UNION HIGH SCHOOL DISTRICT

BP 2337.1

BP 2633.1

BP 4333.1

BP 4733.1

TAX-SHELTERED ANNUITY PLAN

The Board of Trustees intends to make available tax-sheltered annuity plans, including annuity contracts and/or custodial accounts, to the employees of the District in accordance with provisions of Internal Revenue Code Section 403 (b), California Revenue and Taxation Code Section 17501, the provisions of the Insurance Code applicable to the purchase of such annuities, California Government Code Section 53200, et seq., and California Education Code Section 44041.

The adoption of an annuity plan is not to be interpreted as a recommendation for its use by any individual employee. The purchase of a tax-sheltered annuity will be left entirely to the discretion of the individual employee.

Reference: California Education Code Section 44041; Government Code Section 53200, et seq.; Insurance Code, various sections; Revenue and Taxation Code Section 17501; United States Internal Revenue Code Section 403 (b)

Policy adopted: March 20, 1972; July 16, 1979; May 15, 2001