

SCHUYLKILL VALLEY SCHOOL DISTRICT

SECTION: FINANCES

TITLE: PAYROLL DEDUCTIONS

ADOPTED: February 26, 2001

REVISED:

<p>1. Purpose</p> <p>2. Authority SC 513</p> <p>3. Guidelines</p> <p>School Code 513</p>	<p style="text-align: center;">615. PAYROLL DEDUCTIONS</p> <p>The Board may, at its discretion, act on behalf of individual employees to deduct a certain amount from the employee's paycheck and to remit an equal amount to an agent designated by the employee. It is the intent of this policy to designate those purposes not otherwise mandated by law for which the Board is willing to act on behalf of the employee.</p> <p>No deduction may be made from the wages of an employee except for federal or State income tax, PA unemployment, county tax, municipal or school taxes, social security and School Employees' Retirement Fund without proper authorization by the employee.</p> <p>The Board shall permit deductions from an employee's paycheck upon proper authorization on the appropriate district form.</p> <p><u>Tax-Sheltered Annuities</u></p> <p>The district recognizes employees' interest in providing for retirement by deferring current taxation on income through the use of a tax-sheltered annuity under the provisions of Section 403(b) of the Internal Revenue Code of 1986, as amended. The district also recognizes the importance of having clear guidelines regarding its limited role in the administration of tax-sheltered annuity programs.</p> <p>The Superintendent shall be responsible for establishing guidelines for companies dealing with the district.</p>
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