FINANCIAL MANAGEMENT

Payroll Deductions

The district shall effect payroll deductions for staff as required by law, such as Federal Income Tax, Federal Income Contribution Act, Washington State Teachers' Retirement System, Washington Public Employee's Retirement System, Industrial Insurance and absence not covered by authorized leave.

Deductions for voluntary contributions will be made subject to district approval and with appropriate signed staff authorization. Such deductions include but are not limited to the following: medical and/or life insurance, disability insurance, tax-sheltered annuities, association or union dues, United Way and credit union payments, voluntary employee benefit association (VEBA), state deferred compensation program. The sale of investment products and personal insurance plans shall be regulated as follows;

- 1. Solicitation of employees is prohibited on school premises during normal school hours.
- 2. All agents, brokers and companies must be licensed by the State of Washington.

Involuntary deductions for garnishments will be made only under court order. Voluntary deductions for wage assignment require employee authorization.

Legal Reference: <u>RCW 28A.400.250</u> Tax Deferred Annuities

41.04.020 Public Employees--Payroll Deductions 41.04.230 Payroll Deductions Authorized

January Canada and 1992

Adopted: September 9, 1992 Revised: December 9, 2009