



Human Resources

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Memorandum

TO: All TSD Teachers
FROM: Jasen Witt, Assistant Superintendent
Sara Konieczka, HR Manager
RE: Non-Elective Board-Paid
Contribution to Tax-Sheltered
Annuity
DATE: November 24, 2014

As part of the negotiated Agreement reached between the District and the Troy Education Association, the District will be paying all teachers actively employed during the 2014-15 school year a non-elective Board-paid contribution to a tax-sheltered annuity (TSA) of \$1,125. This total amount will be paid out in two payments. The first payment of \$563 will be generated for the second payroll in January 2015. The second payment of \$562 will be generated for the second payroll in June 2015. Per the negotiated agreement, this amount will be pro-rated for part-time (less than 1.0 FTE) teachers and those teachers who have worked less than a full school year.

In order for this payment to be processed through District payroll, a teacher must have an account established with one of the District’s approved TSA providers for either a 403b or 457 account. A list of these approved TSA providers is attached, and any of these TSA providers may be utilized. If you do not currently have an established account, please contact one of the providers to have one set up.

All teachers will need to complete the information below and return it to the payroll department no later than Monday, January 5, 2015. This form is what will be utilized to process the Board-paid TSA contribution. Thank you in advance for your time and cooperation in completing and returning the section below.

• Please Complete & Return the Section Below to the TSD Payroll Department •

Employee Name: _____

Employee Number: _____

Name of Company/Provider which Holds Account: _____

Signature: _____

Date: _____

