

**ELECTION TO DEFER SCHOOL DISTRICT COMPENSATION
FOR COMPLIANCE WITH U.S. TREASURY REGULATION SECTION 1.409A-2(a)(14)**

The below election is intended to meet the requirements of U.S. Treasury Regulations Section 1.409A-2(a)(14). If a school employee wishes to defer compensation due in one calendar to the next calendar year by spreading their salary out beyond the regular ten month work year (over a twelve (12) month period – 26 pay) versus the school year (September to June), this election form must be completed. The election must be made before the beginning of the school year to which it applies.

26 PAY ELECTION

I, _____ (print name), elect to receive my school year compensation on an annualized basis (over a twelve (12) month period – 26 pay), instead of only during the school year (September-June). I understand that my compensation will be paid ratably starting with the beginning of the school year.

I understand that my election is irrevocable once the school year begins. It may be changed after the entire school year is over. However, I further understand that my election will remain in place until I elect to change it. If I want to change my election and not defer income from one calendar year to the next, I must notify the school district, in writing, that I wish to begin receiving my entire salary on a regular basis during the months comprising the school year (September-June). That change must be made before the beginning of the school year to which the change applies.

(Signature)

Dated

**** The District is not responsible for taxes owed by employees.**