

SUBJECT: TAX-SHELTERED ANNUITIES

Employees may participate in the Tax Sheltered Annuity program in accordance with the provisions of Section 403(b) of the Internal Revenue Code, as amended.

The Payroll Supervisor is authorized to approve applications from employees to have a deduction made from their salaries to purchase tax sheltered annuities in accordance with the above Internal Revenue Code.

Internal Revenue Code Section 403(b)

Adopted: 7/10/02