

ANCHORAGE SCHOOL DISTRICT  
ANCHORAGE, ALASKA

ASD MEMORANDUM #292 (2008-2009)

April 13, 2009

TO: SCHOOL BOARD

FROM: OFFICE OF THE SUPERINTENDENT

SUBJECT: SCHOOL BOARD POLICY REVISION, SECTION 536.3  
ANCHORAGE SCHOOL DISTRICT 403(b) DEFINED  
CONTRIBUTION PLAN (FIRST READING)

*ASD Goal: Ensure public accountability through effective communication with students, staff, parents, community and government at all levels.*

RECOMMENDATION:

It is the Policy Committee's recommendation that the School Board approve on First Reading revisions to Anchorage School Board Policy 536.3, Anchorage School District 403(b) Defined Contribution Plan. (Attachment A)

PERTINENT FACTS:

Changes in federal Internal Revenue Services regulations have required significant modifications in how school districts interact with providers of 403(b) plans. Specifically as it relates to this policy, districts are required to have a written plan document which clearly defines plan guidelines and the approved provider(s) of 403(b) services. Contributions can only be made to the district's official plan.

ASD Board Policy, Section 536.3 was temporarily suspended by Board action in December 2008 in order for the Board to approve the district's 403(b) plan. These revisions will make Board Policy 536.3 consistent with the new 403(b) plan adopted by the Anchorage School Board.

CC/RG/CK/ET

Attachment

Prepared by: Rhonda Gardner, Assistant superintendent, Instruction  
Crystal Kennedy, Policy Committee Chair  
Eric Tollefsen, Executive Director, Human Resources

Approved by: Rhonda Gardner, Assistant Superintendent, Instruction

**536.3 Tax-sheltered Annuities**

~~Payroll deductions are provided for annuity programs. Teachers transferring from other Districts having annuity plans may continue to have deductions made and forwarded to the respective annuity company.~~

**536.3 Anchorage School District 403(b) Defined Contribution Plan**

Employees may participate in the Anchorage School District 403(b) Defined Contribution Plan in accordance with the eligibility and other provisions of the Plan.