

# POLICY

## BOARD OF EDUCATION OF MONTGOMERY COUNTY

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Related Entries: EIE-RA

### Tax-Deferred Annuity Program

#### A. PURPOSE

To provide a tax-deferred annuity program for all employees

#### B. PROCESS AND CONTENT

1. A tax-deferred annuity program will be available to all employees.
2. The Board of Education will authorize carriers to provide this program.
3. All carriers shall comply with the guidelines developed by the MCPS joint Insurance Committee for solicitation, conduct, and disclosure of costs or shall lose their right to participate.
4. A review of the performance and service of the companies will be made every two years to determine if they should continue in this program.

#### C. REVIEW AND REPORTING

This policy will be reviewed every three years in accordance with the Board of Education policy review process.

*Policy History:* Adopted by Resolution No. 335-65, June 8, 1965; amended by Resolution No. 365-65, June 21, 1965; amended by Resolution No. 15-74, January 14, 1974; amended by Resolution No. 182-81, February 23, 1981; reformatted in accordance with Resolution No. 333-86, June 12, 1986, and Resolution No. 458-86, August 12, 1986, and accepted by Resolution No. 147-87, February 25, 1987.