



Lunenburg Public Schools

Our Mission: We prepare our students for life-long learning and responsible community membership.

Loxi Jo Calmes
Superintendent of Schools

Payroll Election 2014-2015 School Year

Employees represented by the Lunenburg Education Association Agreement

Your salary encompasses a ten-month (school-year) period. If you choose the twenty-six pay option (in which you receive a lump sum payment in June or spread your school-year salary throughout the summer months) over the twenty-two pay option you are deferring or annualizing compensation. The IRS (*Statement Concerning Section 409A to Section 885 (Public Law No. 108-357) of the American Jobs Creation Act of 2004*) does recognize that deferring compensation is a common practice among teachers and for that reason the law permits teachers to continue in this practice without penalty providing district policy and/or a collective bargaining agreement allows for deferred compensation and teachers submit election forms to defer or accelerate pay prior to the start of the school year.

In view of the IRS regulation, **if you wish to change your pay distribution status for the 2014-2015 school year you MUST provide a written election. If you fail to return this election form by July 1, 2014, the District will continue your current arrangement.**

PLEASE NOTE

Once an election (to defer/not to defer compensation) has been made it is irrevocable for the school year.

Please initial your election below:

_____ I elect to annualize my salary for the **2014-2015** school year (I wish to receive 26 pays). **If you choose this option you must pick one of the following:**

_____ I wish to receive a lump sum pay in June 2015.

_____ I wish to distribute my FY15 salary over twelve months.

_____ I elect **NOT** to annualize my salary for the **2014-2015** school year. (I wish to receive 22 pays).

Employee Signature: _____

Printed name: _____

Date signed: _____

This form does not need to be filed with the IRS. If you need more information regarding IRS, Section 409A, you can visit their FAQ webpage at: <http://www.irs.gov/newsroom/article/0,,id=172883,00.html>.