

The purchase of annuities may be made in a manner which will qualify the annuity premiums for the benefit provided under Section 403 (b) of the Internal Revenue Code of 1954 amended or any equivalent benefit or subsequent Federal Income Tax Law.

Based upon a salary agreed to by said employee and the Board, upon request of any of its employees, in such manner as will obtain the benefits provided under Section 403(b) of the Internal Revenue Code as amended such annuity requested may be granted by the Board of Trustees.

Adopted:
Amended:
Legal Ref: