



**IRVINGTON BOARD OF EDUCATION
TEACHER SUMMER SAVINGS DEDUCTION PLAN (TSSDP)
APPLICATION**

I authorize the School District to deduct 10% of my contractual salary from my net pay each pay period during the months of September through June in accordance with the Teachers' Summer Savings Deduction Plan (TSSDP) as per the Teachers' Board Approved Contract.

*Example: For a salary of \$55,000 over 20 pay periods \$275 will be deducted from your NET pay for each pay period. (\$55,000 divided by 20 multiplied by 10%). **Please see reverse side for calculation worksheet***

Conditions and Restrictions:

- Members must submit this form to the Payroll Department no later than the first Friday that school is in session in September.
- Once enrolled in the plan you may not discontinue the deductions during the course of the school year. If the employee fails to have TSSDP taken out for (2) two consecutive pay periods, the employee becomes ineligible to continue to participate in the program for the remainder of the school year.
- Except for Medical Leaves, if an employee becomes ineligible to participate for (2) consecutive years, he/she will be barred from participating for the next (3) three school years.
- In the event, employee fails to accrue 10% of the contractual gross salary, the employee will receive (4) four equal installments of the total deducted in July and August.
- The employee may not withdraw their summer savings funds early for any reason other than separation from employment. For emergency situations, a written application must be submitted for consideration and approval to the Assistant Superintendent for Business.
- This authorization renews automatically unless revoked in writing the first Friday that school is in session for the new school year.
- All payments will be made in (4) four equal installments in July and August on the regularly scheduled pay dates per the payroll schedule.
- Payments will be made through direct deposit to the bank account on file unless otherwise directed.

I HAVE READ THE INFORMATION ABOVE AND ACKNOWLEDGE & AGREE TO THE CONDITIONS AND RESTRICTIONS OF THE PLAN.

Name (Please Print)

Employee #

Signature

Date



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SUMMER SAVINGS DEDUCTION WORKSHEET

- Gross Salary: \$_____ multiplied by 10% Equals \$_____ **Total 10 Month Deduction**
- Total 10 Month Deduction Divided by 20 Pay Periods Equals \$_____ **Deduction per Each Pay**
- Total 10 Month Deduction Divided by 4 Pay Periods Equals \$_____ **Summer Payment Amount**