



# RETIREMENT INFORMATION

## TEACHERS & ADMINISTRATORS

Certified teachers and administrators participate in the North Dakota Teacher's Fund For Retirement (TFFR) program. TFFR was established under North Dakota Century Code to provide retirement income to public educators. It is a qualified defined benefit public pension plan covered under Section 401 (a) of the Internal Revenue Code. In 2015-2016, ND state law requires that 11.75% of your salary is deducted from payroll for this program. The school District contributes an additional 12.75% on your behalf.

Social Workers, Occupational Therapists, and Physical Therapists, covered under the teacher negotiated agreement but not eligible to participate in the TFFR program, and non-certified administrators will authorize an 11.75% payroll deduction to a Tax Sheltered Annuity (TSA/403b) and receive a 12.75% employer contribution to this account. The employee must open an account with a Vendor from the approved vendor list.

In addition, TFFR covered teachers and administrators have the opportunity to authorize a payroll deduction to a Tax Sheltered Annuity (TSA/403b). There are no employer contribution in this circumstance.

## CLASSIFIED EMPLOYEES

For Classified Employees working 30 hours or more per week, the School District matches the employee's contribution to a Tax Sheltered Annuity (TSA/403b), dollar for dollar, up to 5.0% of the employee's earnings. This contribution must be made through payroll deduction. TSA/403b deductions are FICA taxable only. Employees working less than 30 hours per week may contribute to a TSA/403b through payroll deduction without an employer match. To participate, an employee must have an account established with a Vendor from the approved list (contact Human Resources). Employees can start, suspend, or change the contribution amount at anytime.

