

**FILE: DLBA**

**MEDFORD AREA PUBLIC SCHOOL DISTRICT**

<b>DATE ADOPTED:</b>	<b>October 17, 2002</b>	<b>FILE SECTOR:</b>	<b>FISCAL MANAGEMENT</b>
<b>DATE REVISED:</b>	<b>October 21, 2004</b>	<b>POLICY TITLE:</b>	<b>DEFERRED COMPENSATION</b>
<b>DATE REVISED:</b>	<b>November 15, 2007</b>		<b>VENDORS – 403(B) &amp; 457(b)</b>
<b>DATE REVISED:</b>	<b>June 22, 2017</b>		
<b>DATE REVISED:</b>	<b>May 22, 2023</b>		

**403(b)**

The Medford Area Public School District (MAPSD) offers a voluntary 403(b) Tax Sheltered Annuity plan to help eligible employees save money for retirement. The 403(b) plan is a tax-deferred retirement savings program in accordance with Internal Revenue Code §403(b). The district's plan is governed by the district's plan documents, which were originally adopted in September 2007, and which have been amended by the Board of Education (BOE) and may be amended by the BOE in the future. A current copy of the district's plan documents is available in the Business Office.

**457(b)**

The district also offers a voluntary 457(b) plan to help eligible employees save money for retirement. The 457(b) plan is a deferred compensation plan in accordance with Internal Revenue Code §457(b). The district's 457(b) plan is governed by the district's plan and trust document, which were restated and amended on August 1, 2020. A current copy of the district's plan and trust document is available in the business office.

**CROSS REFERENCE:**  
**LEGAL REFERENCE:**