Richfield School District No. 316

PERSONNEL **5815F**

Notice of Election for Annualized Salary

[The School District should provide this document to all school employees who work less than 12 months and choose to be paid over 12 months. This document should be provided to school employees before the beginning of the work period for the ensuing school year.]

This is to notify the Richfield School District that I have elected, beginning with the _____ school year, to have the salary for the approximately ten month period during which I actually perform services paid out over a 12 month period. My total salary is $_____.

The payments should be made in [choose one]:

_____ 12 equal monthly payments

If I elect to receive payments in a form that includes a lump sum payment in June encompassing all remaining payments due for June, July, and August or the final 3 months of the 12-month payment period, the employer shall retain full discretion to pay the amount of this lump sum in the form of equal monthly or bi-monthly payments over the final 3 months of the 12-month payment period.

In the event a separation from service occurs before the end of the 12-month payment period, I will be entitled to an additional payment for the amount I have actually earned from the beginning of the 12-month pay period until the date of my separation from service, but which has not yet been paid. This additional payment will be included in my final paycheck. For this purpose, "separation from service" shall have the same meaning as that term is defined in section 1.409A-1(h) of the Treasury Regulations.

This notice is irrevocable for any particular school year, and may not be changed or withdrawn after the beginning of the school year in which I am working. This notice will be effective for the _____ school year and all following school years, unless I choose to change my election. If I choose not to have my salary deferred in any future school year and be paid only during the period that I actually perform services, I will so notify the employer in writing prior to beginning work for that school year.

This notice shall have no effect if not submitted to the District prior to the time I begin working for the _____ school year.

Signature: _____ Date: _____

Print Name: _____

Employee ID Number: _____

Reminder to Employees: This form must be submitted to the District before the beginning of the work period for the _____ school year.

Adopted: September 12, 2016