



TO: HFM BOCES Ten-Month Employees
FROM: Dr. Geoffrey H. Davis
RE: **Payroll Election**
DATE: June 9, 2008

ELECTION

I _____ (print name), elect to receive my school year compensation on an annualized basis over a twelve (12) month period (September-August), instead of only during the school year (September-June). I understand that my compensation will be paid ratably, over twelve (12) months starting with the beginning of the school year.

My election is made and effective this _____ day of _____ (month), _____ (year).

I understand that my election is irrevocable once the school year begins. It may be changed after the entire school year is over. However, I further understand that my election will remain in place until I elect to change it. If I want to change my election and begin to receive my compensation during the school year (September-June), I must notify the school district, in writing, that I wish to begin receiving my salary during the months comprising the school year (September-June). That change must be made before the beginning of the school year to which the change applies.

(signature)

Dated: _____

Explanation: The election is intended to meet the requirements of U.S. Treasury Regulation Section 1.409A-2(a)(14). If a school employee wishes to receive their salary over a twelve (12) month period versus the (September-June) school year, this election form must be completed and returned to the HFM BOCES Business Office. The election must be made before the beginning of the school year to which it applies.