

Lakeland Community College

POLICY TITLE:	SHELTERING OF EMPLOYEES' RETIREMENT SYSTEM CONTRIBUTIONS
POLICY NO:	3354-2-20-38
ORIGINALLY APPROVED DATE:	07/07/94
REVISED DATE:	10/31/25
EFFECTIVE DATE:	10/31/25
NEXT REVIEW DATE:	10/2030
RELATED PROCEDURE:	N/A
RESPONSIBLE OFFICE(S):	HUMAN RESOURCES
APPROVED BY:	BOARD OF TRUSTEES

This policy applies to all employees.

- A. In accordance with Board resolutions 11-83 and 13-83, the following policies apply to the sheltering of employees' retirement system contributions:
1. State Teachers' Retirement System
 - a. Effective January 1, 1983, the full amount of retirement contributions required to be paid by all employees who are members of the State Teachers' Retirement System shall be deducted from the employee's salary and paid and reported to the State Teachers' Retirement System as a tax-sheltered employee contribution.
 - b. The Board and College administration agree to account for employee earnings as specified above but otherwise assume no further liability. The Board acknowledges that the current taxation of the affected contributions shall be determined solely by the Internal Revenue Service and in compliance with guidelines set forth by the State Teachers' Retirement System without guarantee that such contributions will be deferred.
 2. School Employees' Retirement System
 - a. Effective January 1, 1983, the full amount of retirement contributions required to be paid by all employees who are members of the School Employees' Retirement System shall be deducted from the employee's salary and paid and reported to the School Employees' Retirement System as tax-sheltered employee contributions.
 - b. The Board and College administration agrees to account for employee earnings as specified above but otherwise assume no further liability. The Board acknowledges that the current taxation of the affected contributions shall be determined solely by the Internal Revenue Service and in compliance with guidelines set forth by the School Employees' Retirement System without guarantee that such contributions will be deferred.