

## **Retirement Plans**

The district shall participate in, and contribute to, the Public Employees Retirement Association's defined benefit plan for all eligible employees as determined by PERA regulations and applicable state statutes.

In support of employees who wish to establish voluntary additional tax-deferred retirement savings, effective July 1, 2013, the district shall participate in the PERAPlus 401(k) and 457(b) defined contribution plans offered by the Public Employee's Retirement Association of Colorado (PERA).

The chief financial officer or designee shall be authorized to arrange with PERA to provide the above referenced plans to employees and to execute all applications and/or other necessary documents on behalf of the district as employer.

Employees choosing to participate in one or more of the offered voluntary plans must complete a written salary reduction agreement authorizing the district to reduce their compensation and have that amount contributed to PERA, as directed. The district shall continue such payments during the continued employment of any employee until the employee terminates their participation in writing to the district's payroll department.

As of July 1, 2013, the district will maintain its existing district-sponsored non-PERA 403(b) and 457(b) plans with participation limited to existing employees actively participating in and contributing to either or both of these plans as of June 30, 2013. All new employees with an effective hiring date of July 1, 2013 or thereafter shall participate only in the PERAPlus 401(k) and 457(b) plans on a voluntary basis.

Adopted: July 16, 1968  
Revised: April 25, 1984  
Revised: October 23, 1991  
Revised: October 12, 2005  
Revised: December 10, 2008  
Revised: June 26, 2013  
Revised: October 28, 2015