



Deferred Salary Leave Plan (Self-Funded Leave Plan)

qathet School District

LEAVE OF ABSENCE AND DEFERRED COMPENSATION PLAN

MEMORANDUM OF AGREEMENT

I have read the terms and conditions of the Deferred Salary Leave Plan offered by the Board of School Trustees of School District No. 47 (Powell River) and understand same and I agree to participate in the Plan under the following terms and conditions:

ENROLMENT DATE

My enrolment in the plan shall become effective for the school year commencing July 1, 2 ____.

YEAR OF LEAVE

I shall take my leave of absence from July 1, 2____ to June 30, 2____, but I shall have the right, in accordance with clause 4.5, to postpone such leave for one school year.

FUNDING OF LEAVE OF ABSENCE

In accordance with clause 3.1, I direct that the percentage amounts as set out in this clause be withheld from my Current Compensation Amount with respect to my participation in the Plan for the following school years:

First Year _____ %	Third Year _____ %
Second Year _____ %	Fourth Year _____ %
Fifth Year _____ %	<u>OR</u> for all years _____ %

Administrative Procedure 412 – Form 412-1



The participant may, by written notice to the Board, given prior to June 1st in any year, alter the percentage amounts for that or any subsequent year.

(Note: To be completed for the school year up to the school year in which the Leave of Absence specified in paragraph 2 above is to commence.)

As per clause 3.3 of the Plan, I agree that the Board, the Union and members of the committee are not liable for any investments made under the Plan.

DATE: _____

Participant's Name (Please Print)

Participant's Signature

Address

DATE: _____

AGREED TO BY THE BOARD:

Secretary-Treasurer

Adopted: November 14, 1989

Reviewed: January 12, 2016

Revised: May 18, 2022