

## SUMMER SAVINGS PLAN

I, \_\_\_\_\_, hereby empower and direct the Secretary of the Board of Education of the Borough of Haddon Heights, New Jersey, County of Camden, State of New Jersey, to deduct and withhold an amount equal to 10% of my semi-monthly salary (base contractual salary) installment for the academic year beginning September 1, 2019 and ending June 30, 2020, and place said monies in a personal interest bearing account in a local bank.

It is my understanding that these accumulated deductions shall be paid to me (in accordance with 18A:29-3 of the State of New Jersey Statutes, and rules and regulations of the Board of Education of the Borough of Haddon Heights) by July 1, 2020, at which time my summer payment bank book will be forwarded to me. Should my employment be terminated at any time prior to the end of the school year, my savings book will be forwarded to me during the month following such termination.

Furthermore, I fully understand that the agreement may not be altered by either party during the academic year ending June 30, 2020.

Signature \_\_\_\_\_

Date \_\_\_\_\_

### **Important Note:**

**Please inform the Business Office, if this is your first year participating. We will forward you an Account Application that will need to be completed in order to open your account.**