

BOUND BROOK BOARD OF EDUCATION
OFFICE OF THE BOARD SECRETARY
SUMMER PAYMENT PLAN

I hereby direct the Secretary of the Bound Brook Board of Education, Somerset County, State of New Jersey to deduct and withhold an amount equal to 10% of each semi-monthly salary installment for the academic year beginning September 1, 2011 and ending June 30, 2012.
(All monies will be deposited in a non-interest bearing account)

I understand that once I make a selection to participate in the Summer Payment Plan, I am committing to participate for the entire school year.

I understand that the Summer Payment Plan continues my 10-month status for purposes of pension, required taxes, and tax shelters.

I understand that these accumulated deductions shall be paid to me or my estate, in accordance with 18A:29-3, and rules and regulations of the Bound Brook Board of Education in the following way:

- 50% paid on July 15, 2012 and 50% paid on August 15, 2012, or upon death to my estate.

Paychecks will be mailed to the following address:

Street Address

City, State, Zip

Printed Name of Employee

School

Date

Signature of Employee