

**ELECTION TO RECEIVE SCHOOL DISTRICT COMPENSATION OVER  
(26 Pays), TEN MONTHS (SEPTEMBER-JUNE)  
RATHER THAN (21 Pays), TEN MONTHS (SEPTEMBER-JUNE)  
FOR COMPLIANCE WITH U.S. TREASURY REGULATION SECTION 1.409A-2(a)(14)**

The Cornwall Central School District (CCSD) is providing this election form to meet the requirements of U.S. Treasury Regulations Section 1.409A-2(a)(14). You must complete this form if you would like to receive your salary in **26 pays** (21 equal pays during the school year and five (5) additional pays in June<sup>i</sup>), rather than the standard **21 pays**. Regardless of the option chosen, you will receive your full salary over a ten (10) month period from September thru June.

The election to receive **26 pays** must be made before the beginning of the school year for which it applies, and the election for **26 pays** must remain in effect for the entire school year. Once the school year is completed, and prior to the beginning of the next school year, you may revoke the election to receive **26 pays** by notifying CCSD in writing.

**ELECTION**

I \_\_\_\_\_ (*print name*), elect to receive my school year compensation on an annualized basis in **26 pays** over a ten (10) month period, (September-June), instead of **21 pays** (September-June). I understand that my compensation will be paid ratably, over ten (10) months starting with the beginning of the school year.

My election is effective the **31<sup>st</sup> day of August 2019** for the **2019-2020** school year and thereafter, until I revoke this election.

I understand that my election is irrevocable once the school year begins. It may be changed after the entire school year is over. However, I further understand that my election will remain in place until I elect to change it. If I want to change my election, I must notify the Cornwall Central School District in writing. That change must be made before the beginning of the school year to which the change applies.

\_\_\_\_\_  
(*Signature*)

\_\_\_\_\_  
(*Date*)

<sup>i</sup> **NOTE:** The five (5) additional pays in June will be paid in a single check, and will be taxed as five separate checks rather than as a lump sum amount.