

**CHRISTMAS SAVINGS ACCOUNT**

OAHS employees may elect to have money deducted from his/her paycheck and have it put into a non-interest bearing account designated as a Christmas Savings Account.

Deductions must be in \$5 increments with a minimum deduction of \$5 per paycheck for any employee electing to take advantage of this benefit.

- Deductions will be withheld beginning in January or upon hire.
- The Christmas Savings Account money will be distributed to employees the 1<sup>st</sup> pay period in November.
- If circumstances arise that you need to cash out or borrow funds from this account, your on-going contribution for the current year will be forfeited.
- The only other time money will be distributed from the account will be upon termination.

To enroll, each year, employees will need to complete authorization form below and submit to payroll.

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**AUTHORIZATION FOR PARTICIPATION**

I, (please print) \_\_\_\_\_ hereby authorize OAHS to withhold \$ \_\_\_\_\_ from my paycheck each pay period.

I also understand the minimum deduction is \$5 per pay period, individual records will be kept on my account, and the amount will not be available until the 1<sup>st</sup> payroll in November.

\_\_\_\_\_  
Signature of Employee

\_\_\_\_\_  
Date

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**DISCONTINUE PARTICIPATION**

Effective \_\_\_/\_\_\_/\_\_\_, I wish to discontinue my payroll deduction for the Christmas Savings Account.

\_\_\_\_\_  
Signature of Employee

\_\_\_\_\_  
Date