

156a

BOARD OF EDUCATION  
NUTLEY, NEW JERSEY

SUMMER PAYMENT PLAN AGREEMENT

I hereby empower and direct the Secretary of the Board of Education of the Town of Nutley, in the County of Essex, New Jersey, to deduct and withhold an amount equal to ten per cent of my gross salary for the academic year beginning \_\_\_\_\_, and for each succeeding academic year during my employment with the Board of Education of the Town of Nutley, unless I expressly withdraw in writing prior to the commencement of a new academic year.

It is my understanding that these accumulated deductions shall be paid to me or my estate, in accordance with Chapter 90 of the Laws of 1956 and the rules and regulations of the Board of Education of the Town of Nutley, in the following way:

In one payment on the last day of school in June, or upon death or termination of my employment.

I fully understand that this agreement may not be altered by either party during any one academic year.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Employee's Signature

\_\_\_\_\_  
School

July 7, 1967  
M. L.