



November 18, 2003

Payroll Letter 846

To: HR Administrators, Payroll Officers, Personnel Officers, Fiscal Officers, Labor Relations Officers, and EEO Officers of All Departments, Institutions, Boards and Commissions

From: Dan R. Parks, State Payroll Administrator

Subject: Tuition Trust - Guaranteed Savings Funds (TUC) Deduction Suspension

The Ohio Tuition Trust Board recently announced:

“Effective October 8, 2003, sales of new enrollments in the Guaranteed Savings Fund are temporarily suspended. Contributions to existing accounts will also be temporarily suspended for a 12-month period, beginning January 1 through December 31, 2004. During that period, the Tuition Trust Board will review the decision to reopen the Fund or continue the suspension. Those currently enrolled in the Fund may continue contributing up to a total of \$2,000 per beneficiary through December 31, 2003. This contribution limit does not affect any of the other 17 investment options available in the program.”

The last paycheck that employees receive in December 2003 will be the last payroll cycle that will include “TUC” (Tuition Credits) payroll deductions. For employees paid biweekly, that will be payday December 26, 2003. For employees paid monthly, that will be either payday December 1, 2003 or December 31, 2003. Once this last payroll deduction has been taken, we will remove all “TUC” deductions from employee payroll records.

In the future, when the Ohio Tuition Trust Board reopens the Guaranteed Saving Fund, employees will have to request a new payroll deduction. This change does not affect employees contributing to other Tuition Trust investment options using the “TUV” payroll deduction code.

Employees wishing to add a payroll deduction for any of the 17 other CollegeAdvantage investment options to their existing CollegeAdvantage account, should be directed to complete a Payroll Deduction Authorization/Change Form, available through your office. To order these forms, or to order updated enrollment materials for the program, please call the Tuition Trust at 1-800-AFFORD-IT (233-6734) or place your order online at [www.collegeadvantage.com](http://www.collegeadvantage.com). If you order online, please note that as a State of Ohio agency, you do not have to enter your company ID number as stated on the order page; simply enter the other relevant information and the Tuition Trust will process your order.

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