

**Chapter S-L 19****PENSION PLANS AND DEFERRED  
COMPENSATION CONTRACTS**

S-L 19.01 Plans for the deferral of earned income      S-L 19.02 Other plans

**Note:** Chapter S-L 19 as it existed on June 30, 1979 was repealed and new chapter S-L 19 was created effective July 1, 1979.

**S-L 19.01 Plans for the deferral of earned income.** A savings and loan association may contract with an officer, director or employe of the association to defer payment of a portion of income to a later date if the remuneration is currently and unconditionally earned and the deferral is charged to current earnings and is reflected as a savings and loan association liability.

**History:** Cr. Register, June, 1979, No. 282, eff. 7-1-79; am., Register, April, 1982, No. 316, eff. 5-1-82.

**S-L 19.02 Other plans.** (1) Except as provided by s. S-L 19.01, and sub. (2), a savings and loan association may enter into a pension plan, deferred compensation agreements or otherwise provide retirement benefits only for active or retired full-time officers or employes of the savings and loan association and only if the commissioner of savings and loan and the savings and loan review board give prior specific approval of each plan or agreement. If retirement benefits are adjusted for one retired officer or employe under this subsection all other retired officers and employes receiving benefits at that time shall have their benefits adjusted to assure equitable treatment.

(2) Full-time officers and employes of a savings and loan association's service corporation may be included under a savings and loan association's pension plan or deferred compensation agreement if the commissioner of savings and loan and the savings and loan review board give prior specific approval and the service corporation pays all costs incurred.

**History:** Cr. Register, June, 1979, No. 282, eff. 7-1-79; r. and recr., Register, April, 1982, No. 316, eff. 5-1-82.