

SCHEDULE "E"

UBTO HEALTH INSURANCE BUYOUT FORM

Article 21.1

Any unit member who elects **not** to participate in a District health plan or anyone who changes from a family to single coverage shall receive annually the sum equal to 50% of the net savings of the District as a result of this change in coverage. Said sum not to exceed the following formula:

0 – 14% participation - \$2,500 15% + participation - \$4,000

Unit members who elect the buyout option **must submit a request to the Office of Personnel during the Open Enrollment period in May of each year.** Unit members who participate in the buyout for less than a full year will receive a prorated share of the savings determined on February 2, such proration to be equal to the length of participation for that school year.

This buyout shall be payable to the unit member in his/her final paycheck. In the event that due to change in circumstances, such unit member finds it necessary to re-subscribe to the original coverage this will be permitted.

Please Print

Name: _____

Address: _____

Position: _____ Department: _____

I qualify and elect to participate in the Health Insurance Buyout.

Single Plan Family Plan

Please list name(s) of eligible dependent(s) [as defined on the reverse side of this form] and date(s) of birth:

Name: _____	DOB: _____	Name: _____	DOB: _____
Name: _____	DOB: _____	Name: _____	DOB: _____
Name: _____	DOB: _____	Name: _____	DOB: _____
Name: _____	DOB: _____	Name: _____	DOB: _____

By declining to enroll in a health insurance option and electing the buyout, I understand that I may subject myself and my eligible dependents to certain applicable waiting periods if I decide to enroll in a health insurance plan at a later date and that I may be forfeiting the right to such coverage after my retirement.

My signature below indicates all statements made above are true and accurate.

Unit Member's Signature

Date

Office of Personnel

Date

ELIGIBLE DEPENDENTS ARE DEFINED AS FOLLOWS:

- A. Your wife, or husband, unless you are divorced, or your marriage has been annulled.
- B. Your children who are under 26 years of age.