



**MSAD #75
Teacher
Health Insurance Buy-Out Election Form
Plan Year 9/1/23 – 8/31/24**

Employee: _____
(Print Name)

I have elected to receive the health insurance buy-out as I currently have my coverage with _____ . A copy of my current insurance card is attached.

If, at any time, during the plan year my insurance coverage is cancelled, I will contact the Human Resources Department within thirty days of the loss of coverage.

The payment in lieu of health insurance coverage will be paid on a post-tax basis on the second payroll of November.

I understand that if I leave employment or enroll in health insurance coverage at any time during the plan year the buy-out will be pro-rated and that any over-payment made to me will be deducted from my earnings.

I understand the form needs to be *returned by September 5, 2023*.

(Signature)

(Date)

Article XVI - Insurance: A teacher who elects to be covered under alternative coverage outside the District will be paid 20% of the premium associated with the "single" Choice Plus coverage. The teacher must submit a request in writing to the Human Resources Department no later than the fifth (5th) student day of each school calendar year, providing documentation of alternative medical coverage. There will be no exceptions to this deadline.

For Office Use Only:

Date Received: _____

Buy-Out amount: \$ _____