



**MSAD #75
Technology
Health Insurance Buy-Out Election Form
Plan Year 9/1/22 – 8/31/23**

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 June 15, 2022*.

(Signature)

(Date)

Article XVII - Other Benefits: An employee receiving health insurance coverage from another source may elect to receive a cash payment equal to 20% (twenty percent) of the employer share associated with the "single" Choice Plus coverage. This payment is in lieu of coverage through the District. Documentation substantiating coverage from the other source is required.

For Office Use Only:

Date Received: _____

Buy-Out amount: \$ _____