

Gibraltar School District



Cash Option in Lieu of Health Benefits 2020 - 2021

Employee Name: _____

Employee ID Number: _____

*This election form must be completed, signed and returned to Marisa Atherton, HR Specialist, at
athertm@gibdists.net NO LATER THAN Friday, September 25, 2020*

___ I elect not to participate in the Gibraltar School District employee health benefit plan. **I understand and acknowledge that this election is null and void unless I furnish Gibraltar School District with adequate proof that I am covered by other medical insurance.** Upon acceptance of my proof, Gibraltar School District agrees to increase my taxable compensation as follows:

___ I am eligible for coverage, but I elect to opt out and understand that I will receive \$_____ per plan year in lieu of health insurance.

You will also have to indicate on the bottom portion of this form below that you wish to continue request the money be sent to a tax-sheltered annuity, which is FICA-taxed only, OR that you will take the amount in cash during the school year. If you choose to receive the cash, there will be Withholding, FICA and State taxes taken out.

PLEASE CHECK THE FOLLOWING AND RETURN WITH PROOF OF HEALTH COVERAGE.

___ I will continue to participate in a tax-sheltered annuity that is already in progress or will contact a vendor from the attached listing to setup.

OR

___ I prefer to be paid the cash amount during the school year. These payouts will spread evenly over 18 pays between October 2, 2020 and June 18, 2021.

Employee Signature

Date