BENZIE COUNTY CENTRAL SCHOOLS
Cash-In-Lieu Election & Compensation Agreement Form

PLAN YEAR: 2023

Employee Name: __________________________ Last 4 Digits of SS #: ________________

ELECTION to Receive a CASH-IN-LIEU OF INSURANCE Benefit

I am eligible for, but elect not to participate in the Benzie County Central Schools (BCCS) HEALTH BENEFIT PLAN. **I and my dependents have minimum essential coverage (MEC) compliant with the Affordable Care Act. The MEC cannot be coverage in the individual market.**

> **I understand that BCCS will increase my taxable compensation by ____ per month/per year in lieu of my taking health insurance benefits**.

Because I am declining enrollment for myself and eligible dependents, due to other medical coverage, I understand that I may, in the future, be able to enroll myself (and any eligible dependents) in this medical plan, provided that I request enrollment within 30 days after my other coverage ends. In addition, if I have a new dependent as a result of marriage, birth, adoption or placement for adoption, I may be able to enroll myself and my dependents, provided that I request enrollment within 30 days after marriage, birth, adoption or placement for adoption.

By signing this agreement, I and my dependents must be actively covered under a medical insurance plan to receive a cash in lieu benefit. It is my responsibly to notify BCCS if my coverage ends or is suspended for any reason, and that any collection of cash in lieu while not covered under a medical plan could result in the repayment of cash in lieu funds.

This agreement is subject to change if BCCS insurance program is amended during the plan year.

____ ________________________

Employee Signature Date

____ ________________________

Employer Signature Date