

Meridian School District #505
Salary Reduction Agreement for Medical/Dental/Vision Premium Only
Section 125 Cafeteria Plan

Employee Name:
Social Security #:
Union Group:
Plan Year Beginning November 1st –Ending October 31st

Terms and Conditions

I hereby authorize the above payroll deduction as my contribution to my employer's Section 125 Cafeteria Plan and understand that health care premiums will be taken pre-tax from year to year unless I request otherwise. I understand that changes in the Cafeteria Plan elections can only be made at the end of the plan year unless due to, and consistent with a valid status change:

Example of a Valid Status Change as follows:

- Marriage, divorce, death of a spouse or child
- Birth or adoption of a child(ren)
- Termination of a spouse's employment.
- Change in employment status
- Other events as would permit a revocation or change under IRC 125 regulations.

Participation in this plan will automatically cease upon termination of employment. FICA/Medicare taxes are not paid on Section 125 salary reduction. Therefore, your social security benefits at retirement may be reduced.

Execution of this benefit election/salary reduction agreement does not automatically institute insurance coverage; in most instances an application for insurance must be completed. Premiums charged for insurance coverage may be adjusted by the carrier issuing the contract and my net pay may be higher or lower depending on the selections made.

Signature of Employee: _____ Date: _____