



INDIVIDUALLY OWNED INSURANCE BENEFIT

Q. What is the Individually Owned Insurance Account?

This Account allows you to pay for individually owned health insurance plans with pre-tax dollars (examples are, Blue Cross, Blue Shield, Western Health plans). This amount can be changed on a prospective basis based on your premium rates changing. Unfortunately, group insurance premiums from another employer (or your spouse's) do not qualify.

Q. How do I use the Individually Owned Insurance Account?

This Account is used to pay for your individually owned insurance plans. To participate in this plan, fill in the amount you will be electing on the enrollment form, and submit a copy of the title page of your plan, indicating the name of the insured, the policy number, and the premium amount. When you receive your insurance bill, send or fax a copy of the bill with your signed claim form, and you will be reimbursed for the amount of the claim, or what is available in your account at that time. If there is a balance left on the expense, it will be carried forward to future months, and reimbursed as the funds become available.

Q. How does a Premium Contribution Account work?

A Premium Contribution Account allows you to have your contributions toward certain group insurance benefits deducted automatically from your paycheck, before taxes are calculated. This is different than the Individually Owned Insurance plans.