



HEALTH INSURANCE BUY-OUT WAIVER PROGRAM

The Health Insurance Buy-Out Waiver Program allows you to receive an incentive payment for waiving your Liberty's health insurance.

A. Enrolling in the Buy-Out Program

If you are covered under your spouse's or parent's non-Liberty health insurance, or through other employment, you may waive Liberty's health insurance.

By waiving coverage, you elect to receive \$1000 annually (Pro-Rated) in lieu of Liberty's health insurance. You will receive this through equal installments via your regular payroll processing.

B. Withdrawing from the Buy-Out Program

You are able to withdraw from the Buy-Out Program and enroll into Liberty's health plan on either

C. January 1 (i.e. the health plan anniversary date); or

D. Effective date of which you experience involuntary loss of other coverage. Notice must be provided to Liberty within 30 days of the involuntary loss effective date.

*Liberty reserves the right to amend or discontinue this program at any time.

I wish to participate in the Buy-Out Program

Name of Employer and Insurer that are providing other coverage:

I understand that I may be eligible for a buy-out program and that in order to qualify I have to submit documentation (i.e. copy of insurance card) that other health insurance coverage is provided.

Employee Name: _____

Signature: _____

Date: _____