



Department: Human Resources
Policy Number: BEN-A002
Effective Date: 10/29/07

ADMINISTRATIVE POLICY

The online version of this policy is official. Therefore, all printed versions of this document are unofficial copies.

RETIREE PAYMENT OF MONTHLY PREMIUMS

Retiree premium payment is due the 5th of each month. When the 5th falls on a weekend or holiday, the payment is due the following workday. If payment is not received within seven (7) days of the due date, a warning letter is sent stating that payment must be received within seven (7) days or the policy will be terminated effective the 1st day of the current month. A \$20.00 late fee is assessed.

When payment is received by check but account is found to have insufficient funds, a warning letter is sent stating that payment of cash/money order must be received within seven (7) days or policy will be terminated effective the 1st day of the current month. A \$20.00 late fee is assessed. Retiree is allowed this occurrence two (2) times during enrollment. After the second occurrence retiree is required to pay by cash/money order on a monthly basis.

Implementing Procedures: None

Revision History:

<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
10/29/07		Initial Release
3/16/11		Reviewed, no changes

***** End of Policy *****