

## ADMINISTRATIVE POLICY

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

### RETIREE ACH WITHDRAWAL OF MONTHLY PREMIUMS

Retiree premium payment is deducted from retiree's designated account the 5<sup>th</sup> of each month. When the 5<sup>th</sup> falls on a weekend or holiday, the payment is deducted the following workday.

If account is found to have insufficient funds, the Benefits Associate contacts the retiree by letter requesting that payment be made within seven days by money order or cash. 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 follow the guidelines for retirees who pay by check or cash monthly, (ref. BEN-A002).

If payment is not received, policy is terminated effective the last day of previous month.

Associated Policies: [BEN-A002](#) Retiree Payment of Monthly Premiums

#### Revision History:

<u>Date:</u>	<u>Rev.</u>	<u>Description of Revision:</u>
10/29/07		Initial Release
04/21/11		Reviewed, no changes.
2/4/13	A	Delete check as payment method line 2, second paragraph – update logo
6/27/14	B	Changed benefits office to Benefits Associate; updated logo
3/17/23	C	Updated policy terminated date to the last day of previous month.

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