

Health Benefits Waiver Incentive Plan

[The Health Benefits Waiver Incentive Plan is subject to state statute and to rules and regulations as determined by the Division of Pensions and Benefits.]

WHEREAS, under N.J.S.A. 52:14-17.31 County College of Morris is able to offer a stipend to employees for the waiver of health benefits coverage; and

WHEREAS, the Board of Trustees has determined that providing the waiver offers an advantage to both the College and to employees who have alternate health insurance; and

WHEREAS, County College of Morris wishes to continue a stipend plan to employees eligible for health insurance coverage under the New Jersey School Employees' Health Benefit Program who waive coverage; and

WHEREAS, the waiver of coverage is permissible under the Cafeteria Plan previously adopted by the College pursuant to IRS Code Section 125, and the plan provides that an employee is automatically enrolled on a pre-tax salary reduction basis unless the employee elects cash; and

WHEREAS, the College is prepared to offer a rounded dollar stipend to eligible employees who filed a waiver with the Division of Pensions and Benefits, based on a calculation using 25% of the average premium of all providers for each coverage category, or the maximum annual limit as determined by the Division of Pensions and Benefits, whichever is less; and

WHEREAS, payment at the end of a quarter will be made to any employee waiving coverage for any portion of that quarter, prorated for the length of time within the quarter that coverage has been waived, and

WHEREAS, the College hereby adopts the required forms for notification regarding the waiver and revocation of the waiver of health benefits, as prescribed by the Director of the Division of Pensions and Benefits, and

WHEREAS, the waiver can be revoked upon loss of the alternate coverage or during an open enrollment period by filing a written revocation form with the Director of the Division of Pensions and Benefits through the College's Human Resources Office and reinstatement of the waiver thereafter will require the filing of a new waiver;

NOW, THEREFORE BE IT RESOLVED, that the Board of Trustees does hereby adopt this modified health benefits waiver incentive plan authorized by N.J.S.A. 52:14-17.31, and further, that the President is directed to implement this modified health benefits waiver incentive plan effective January 1, 2011.

May 21, 2003

Revised May 19, 2010

Revised September 15, 2010