



Medical Insurance Opt-Out Cash Benefit (HIW) Policy

INTENT

- This benefit is intended to offer a Medical Insurance Opt-Out Cash payout to those employees who waive insurance coverage with the Village of Park Forest.

SCOPE

- This benefit applies to all exempt and non-exempt employees who are waiving (or have waived) coverage with the Village and are not presently listed as a dependent on a medical plan through another current employee working at the Village (i.e. spouse, parent, or legal guardian).
- Employees who elect for Dental and/or Vision coverage with the Village but waive Medical coverage are eligible to apply for the benefit.

PROVISIONS

- Employees are only eligible for this cash benefit once required documentation is provided to Human Resources, or Finance/Payroll, for verification. This includes a completed HIW form and a photocopy of their active, current medical card.
- The cash benefit of \$2,000 will be paid out in two (2) installments of \$1,000.
- This cash benefit is paid out on a fiscal year basis, not calendar year. Newly eligible employees between 7/1 – 12/31 are eligible for the 1st half of the fiscal year; between 1/1 – 6/30 employees are eligible for the 2nd half of the fiscal year payment for that plan yr.
- The current schedule for this opt-out cash payment is in August and February. Human Resources reserves the right to change this schedule if it is deemed necessary.
- Newly eligible or newly hired employees who are waiving coverage will receive the 1st half of their payment on the next applicable check date, after all necessary documents have been turned in to Human Resources or Finance/Payroll. After which time, the employee will be put on the current schedule as listed above of August and February.