



Department: Human Resources
Policy Number: BEN-A003
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 ACH WITHDRAWAL OF MONTHLY PREMIUMS

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

If account is found to have insufficient funds, the benefits office contacts the retiree by letter requesting that payment be made within seven days by check, 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 1st of the current 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

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