Local 434 Health and Welfare Fund
c/o Wilson-McShane Corporation
3001 Metro Drive, Suite 500, Bloomington, MN 55425 ~ Phone: 925-854-0795

Reset Form

OPT-OUT ELECTION FORM
for the Dollar Bank Reimbursement Program under the Local 434 Health and Welfare Fund Health Benefit Plan (the "Plan")

INTRODUCTION: The Plan's Dollar Bank Reimbursement Program ("Dollar Bank Program") is intended to qualify as a self-funded medical expense reimbursement plan under Code Section 105 and regulations thereunder, including guidance issued by the Internal Revenue Service on health reimbursement arrangements. As such, Federal law (the Affordable Care Act) requires the Plan annually to provide participants the ability to opt out of the Plan's Dollar Bank Program. As described below, an opt-out election will result in the suspension of the assets held in your Dollar Bank Program account for reimbursement purposes at the time of the opt-out. Before completing this Opt-Out Election Form, you should consider the disadvantages and potential advantages of opting out. If you have questions, contact the Plan or a personal health care advisor.

Member Name: _____ Social Security No.: _____
LAST FIRST

Home Address: _____
STREET CITY STATE ZIP

Date of Birth: _____

☐ I elect to opt out of the Dollar Bank Program under the Plan. Your opt-out is effective as of the first day of the plan year.

I fully understand and certify the following:

1. By electing to opt-out, all monies remaining in my HRA account as of the effective date of my election, including both current-year contributions as well as any rollover amounts remaining from prior years will be treated as my dollar bank and will be used to purchase monthly Plan eligibility only. No monies will be available for reimbursement of qualifying medical expenses or qualifying premium expenses for the period of the opt-out.

2. My opt-out election is final and will continue in effect until and unless I re-enroll in the Plan's Dollar Bank Program subject to paragraph 5 below.

3. My election to opt out of the Plan's Dollar Bank Program is entirely voluntary.

4. I must complete this Opt-Out Election Form and return it to the Plan Office to opt out of the Dollar Bank Program under the Plan **no later than the final day of the plan year (*i.e.*, prior to May 31).**

5. If I wish to re-enroll in the Plan's Dollar Bank Program at a later date, I will be permitted to do so only if I am eligible and only during the Plan's Open Enrollment Period or another permitted enrollment period.

_____ _____
Participant Signature Date

Plan Approval:

Local 434 Health and Welfare Fund Health Benefit Plan

By: _____ _____
Date