

ST. TAMMANY PARISH PUBLIC SCHOOL SYSTEM HEALTH INSURANCE VESTING SCHEDULE

The information below is very important to all prospective employees with the St. Tammany Parish Public School System relative to health insurance coverage. It is of particular importance to people who are already employed with another public school system in the state of Louisiana and currently have health insurance coverage through that system.

Effective July 1, 2007, any employee who enrolls in the St. Tammany Parish Public School System's health insurance program will be subject to the following premium reduction at the time of retirement.

- Less than 10 years with STPSB insurance coverage: the System will pay 25% of its normal contribution rate.
- 10 – 14.99 years of insurance coverage: the System will pay 50% of its normal contribution rate.
- 15 – 19.99 years of insurance coverage: the System will pay 75% of its normal contribution rate.
- 20 or more years of insurance coverage: the System will pay 100% of its normal contribution rate.

(As an example: the premium for a fully funded active employee who has "single" coverage is approximately \$35.00 per month. However, under the new vesting program, that same person as a retiree, with less than 10 years of insurance coverage, would pay a premium of over \$630.00 per month.)

My signature below indicates that I have been informed of and fully understand the St. Tammany Parish Public School System's health insurance vesting schedule. I also realize that if I elect to obtain health insurance coverage I will be bound by this vesting schedule.

(Employee's Signature)

(Employee's Printed Name)

(Full Social Security Number)

(Date Signed)