

**KENAI PENINSULA BOROUGH SCHOOL DISTRICT**  
**SECTION 125 ANNUAL ELECTION FORM**  
**American Fidelity Assurance**  
**<PLAN YEAR 7-1-2021 TO 6-30-2022>**

Name of Employee: \_\_\_\_\_ E# or Social Security Number: \_\_\_\_\_

Employee Address: \_\_\_\_\_ Work Site: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP code: \_\_\_\_\_ Phone: (\_\_\_\_) \_\_\_\_\_

**Part 1: PREMIUM CONVERSION PLAN ELECTION**

Please initial the appropriate spaces below:

\_\_\_\_\_ I wish to place my eligible group health insurance co-payment in the Premium Conversion part of the Section 125 Plan. I understand these premiums will be deducted from my check on a pre-tax basis and that federal income taxes and FICA taxes are not paid on Section 125 salary reductions.

\_\_\_\_\_ I DO NOT wish to pre-tax my eligible group health insurance co-payment.

**Part 2: FLEXIBLE SPENDING ACCOUNT BENEFIT ELECTION AGREEMENT**  
**REMINDER: If you are enrolled in the HSA Plan you are NOT eligible to participate in the Flexible Spending Account per IRS regulations**

A. \_\_\_\_\_ I do not wish to participate in either plan. (Initial)

B. \_\_\_\_\_ I have elected to participate in the following plan(s):

1. Medical Expense Reimbursement: *(do not include any premiums of any kind in this amount)*  
\$ \_\_\_\_\_ per pay period. Total plan year election \$ \_\_\_\_\_. (\$2750 per plan year maximum)
2. Dependent Care Expense Reimbursement:  
\$ \_\_\_\_\_ per pay period. Total plan year election \$ \_\_\_\_\_. (\$5000 per calendar year maximum)

If participating in the Flexible Spending part of the plan, I have received a summary of the terms of participation in the reimbursement accounts and understand the terms and conditions of participation in that portion of the Section 125 Plan.

I understand that if I do not complete a new election form that my premium benefit election(s) for the current plan year will remain in effect for the next plan year and cannot be revoked or changed unless the change or revocation is on account of a change in status (e.g. marriage, divorce, death of spouse or child, birth or adoption of child, change of spouse's employment, and change of employee's employment status), cost or coverage changes, and such other events as would permit a revocation or change of election under IRC 125 regulations. Any changes in benefit elections must be consistent with and due to the status change event. Financial hardship does not qualify as an election change event. In most cases NO change may be made in the Medical Expense Reimbursement Account except for termination of participation of employment. Unused funds remaining in the flex spending accounts at the end of the current plan year will be forfeited. **A new election form must be completed each year for participation in the Flexible Spending Accounts.**

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

**DEADLINE FOR RETURNING EMPLOYEES IS JUNE 30, 2021**

**! ATTENTION !**

***NEW EMPLOYEES or MID-YEAR  
DEPENDENT CARE ENROLLMENTS:***

Flex accounts are effective the  
**1<sup>st</sup>** of the month  
following signature date

**! ATTENTION !**