



COMMONWEALTH OF MASSACHUSETTS  
GROUP INSURANCE COMMISSION

## Health Insurance Buy-Out Election Form

YOU MUST READ PAGE TWO BEFORE COMPLETING FORM – PRINT CLEARLY

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Insured Name (First) (MI) (Last)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City State Zip Code

1. I hereby elect a monetary allowance in lieu of a Group Insurance Commission sponsored group health insurance plan. I understand that the allowance will be paid monthly, beginning in August, in twelve equal payments. I understand that taxes will be withheld from these payments. I understand that I must maintain basic life insurance and be a state employee or retiree to receive these payments; municipal enrollees are not eligible. I was covered by a Group Insurance Commission health insurance plan on July 1, 2015, and I will continue to be covered under a GIC health plan through December 31, 2015.

Type of coverage on July 1, 2015: ☐ Individual ☐ Family

Name of GIC health plan in which you are now enrolled: \_\_\_\_\_

2. I have compared my other non-GIC health insurance coverage with my Group Insurance Commission coverage. The coverage is comparable.
3. I understand that I may cancel this election only:
- during annual enrollment periods;
  - after involuntary loss of my other coverage through no fault of my own;
  - if the other health insurance is revoked; or
  - if there is a qualifying status change such as marriage, divorce, birth of a child, or end of spouse's employment.
4. I understand that forms received at the GIC after **November 6, 2015**, will not be accepted.

\_\_\_\_\_  
Signature of Insured

\_\_\_\_\_  
Date

RETURN COMPLETED FORMS TO: GIC, P.O. BOX 8747, BOSTON, MA 02114

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FOR GIC USE ONLY

### OPERATIONS UNIT

1. Agency/Division # \_\_\_\_\_
2. Current Health Plan Code \_\_\_\_\_
3. Effective Date \_\_\_\_\_
4. Health Plan Code on 7/1/15 \_\_\_\_\_
5. Coverage changed to \_\_\_\_\_ Effective \_\_\_\_\_
6. Buy-out period From \_\_\_\_\_ To \_\_\_\_\_
7. Processed by \_\_\_\_\_ By \_\_\_\_\_



COMMONWEALTH OF MASSACHUSETTS  
GROUP INSURANCE COMMISSION

## Health Insurance Buy-Out

Under the terms of the Buy-Out program, eligible state employees and retirees who have comparable, non-GIC coverage may cancel their Group Insurance Commission (GIC) health coverage and receive 12 taxable monthly payments equal to 25% of the full-cost premium based upon:

- your current health plan; and
- type of coverage (individual or family) as of July 1, 2015

To qualify for this plan, you must meet ALL of the following requirements:

- you were covered by a Group Insurance Commission Health Plan on July 1, 2015, and you will continue to be covered by a GIC health plan through December 31, 2015; you have other non-GIC health insurance coverage that is comparable to the health insurance you now receive through the Group Insurance Commission; and
- you must continue to maintain basic life insurance.

You may not cancel your election to participate in this plan until an annual enrollment period, or unless one of the following occurs:

- the involuntary loss of your other health insurance coverage through no fault of your own;
- the other health insurance coverage is revoked; or
- there is a qualifying status change such as marriage, divorce, birth or adoption of a child, or end of spouse's employment.

If you elect to participate in this plan and one of the above events occurs you will be able to re-enroll and resume your health insurance through the Group Insurance Commission.

To participate in this plan you must complete the form on the other side of this page and return it to the Group Insurance Commission. Employees in HR/CMS and UMass Agencies will receive their remittance on a monthly basis in their paycheck with "Reimburse" listed on the pay advice. Retirees and employees of Housing and Redevelopment Authorities will receive a check monthly. If your application is approved, you will receive your first payment in February.

The effective date of this plan is January 1, 2016. This completed form must be received by the Group Insurance Commission NO LATER THAN **November 6, 2015**.

Group Insurance Commission, P.O. Box 8747, Boston, MA 02114

*\*If you are enrolled in the UniCare State Indemnity Plan/Basic with CIC benefits, the payment will not include the cost of CIC, as CIC is a member-pay-all benefit.*