



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 February, 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, 2018, and I will continue that GIC health coverage through December 31, 2018.

Type of coverage you're canceling December 31, 2018: ☐ Individual ☐ Family

GIC health plan in which you are enrolled: _____

2. I will have non-GIC employer-sponsored health insurance coverage as of January 1, 2019, with: _____ and the subscriber is _____. This coverage
Name of Employer Name of Subscriber Relationship to GIC Insured
meets minimum essential coverage under the Affordable Care Act.

3. I understand that I may cancel this election only:

- during the GIC spring annual enrollment period;
- 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 2, 2018**, will not be accepted.

Signature of Insured

Date

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

FOR GIC USE ONLY

- | | |
|------------------------------|-----------------|
| 1. Agency/Division # _____ | |
| 2. Current Health Plan _____ | |
| 3. Effective Date _____ | |
| 4. Coverage changed to _____ | Effective _____ |
| 5. Buy-out period From _____ | To _____ |
| 6. 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 are enrolling as of January 1, 2019, in another employer-sponsored plan that meets minimum essential coverage under the Affordable Care Act (ACA) 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 December 31, 2018

Municipal members are not eligible for buy-out. 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, 2018, and you will continue that GIC health plan coverage through December 31, 2018; you are enrolling in another employer-sponsored plan as of January 1, 2019, that meets minimum essential coverage under the ACA.
- you are a state employee or retiree; 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; 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 the buy-out and one of the above events occurs you will be able to re-enroll and resume your health insurance through the Group Insurance Commission as long as you provide documentation within 60 days of the qualifying event.

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 buyout is January 1, 2019. **Do not give this form to your GIC Coordinator.** It is your responsibility to be sure the completed form is received by the Group Insurance Commission NO LATER THAN **November 2, 2018**.

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.*