

**San Mateo – Foster City School District  
PRE-TAX Election Form  
(Premium deductions ONLY!)**

**Employee Data**

Employee Name (last, first, initial)		Social Security Number	Birthdate (mm/dd/yy)
Residence Street Address		Daytime Phone	Evening Phone
City		State	Zip Code
<input type="checkbox"/> New Employee <input checked="" type="checkbox"/> Change/Add/Delete Coverage (Complete Box to Right)	Reason for Change:	Effective Date: _____	
	<input type="checkbox"/> Newborn/Adoption <input type="checkbox"/> Marriage <input type="checkbox"/> Divorce <input type="checkbox"/> Family Status Change	Explanation of Change: _____	

**Election Description**

As an employee you are eligible to participate in a Pre-Tax Premium Deduction Plan. Your Employer sponsors a portion of the cost of the employee Health & Welfare benefit coverage through your monthly District contribution. The Pre-Tax Deduction Plan allows you to pay, on a pre-tax basis, for the portion of the employee and dependent Health & Welfare premiums **not** covered by your District contribution (your out of pocket premiums). Your pre-tax premiums may include Medical, Dental and/or Vision. You must complete and return this form to the Benefits Department within 30 days of your date of hire or within 30 days of a status change.

**\*Please note Medical Reimbursement (FSA) and Dependent Care Reimbursement (FSA) elections are made on a separate form.**

**Intent to Participate**

**YES, I select to have my current Health & Welfare premiums deducted from my paycheck on a PRE-TAX basis.** I understand that this election is irrevocable for the plan year commencing on \_\_\_/\_\_\_/\_\_\_ and ending until employee declines during open enrollment OR elects to make changes due to a status change (qualifying event) in accordance with the Internal Revenue Code Section 125.

**NO, I do not want to enroll in the PRE-TAX deduction plan.** I understand I will not be able to participate in the pre-tax deduction plan until next open enrollment period for the next plan year, unless I have a status change (qualifying event) in accordance with the Internal Revenue Code Section 125.

***I have received and read all the materials explaining the employee Pre-tax deduction benefits program. I understand that I am making a binding election concerning my benefits for a full Plan Year and will continue unless I revoke my election during open enrollment or I have a status change.***

Date: \_\_\_\_\_ Employee Signature: \_\_\_\_\_

Sample

Pre-Tax

	<u>Without Participation</u>	<u>With Participation</u>
<b>Monthly Salary</b>	\$5,000	\$5,000
<b>Actual Expenses – Funded Pre-Tax</b>		
Premium Contributions	\$ 0	\$ 90
FSA { Medical	\$ 0	\$ 100
Dependent Care	\$ 0	\$ 350
<b>Taxable Income</b>	\$5,000	\$4,460
<b>Taxes*</b>		
Federal Income Tax (25%)	\$1,250	\$1,115
State Income Tax (9% Estimated)	\$ 450	\$ 402
Social Security/Medicare Tax (7.65%)	\$ 383	\$ 342
	\$2,083	\$1,859
<b>Income After-taxes</b>	\$2,917	\$2,601
<b>Actual Expenses – Funded After-tax</b>		
Premium	\$ 90	\$ 0
Medical	\$ 100	\$ 0
Dependent Care	\$ 350	\$ 0
<b>Take Home Pay</b>	\$2,377	\$2,601
Net Pay Increase (Monthly)		\$ 224
Net Pay Increase (Annual)		\$2,688

San Mateo - Foster City S. D.