PREMIUM CONVERSION PLAN

ABPM REP:

Plan Document Checklist

1. NAME OF EMPLOYER

____
(Exactly as it is to appear with punctuation)

2. EMPLOYER'S ADDRESS

____
(Physical)

____
(PO Box)

____
(City) (State) (Zip)

Telephone ______________________________

Fax # ______________________________

3. CONTACT PERSONNEL

Human Resources: ______________________________

HR Phone: ______________________________

HR E-Mail Address ______________________________

Payroll Department: ______________________________

PR Phone: ______________________________

PR E-Mail Address ______________________________

Person Authorized to amend Plan:

____
(Name) (Title)

4. EMPLOYER'S TAX ID NUMBER

____

5. PLAN NUMBER

501
502
503
504
505
506

6. PLAN INFORMATION

New Plan
Amendment and restatement

7. PLAN YEAR

Begins ______________________________
(Month / Day) (January 1)

Ends ______________________________
(Month / Day) (December 31)

Is first year a short Plan Year?

Yes, beginning ______________________________
(Month / Day) (May 1)

N/A

8. EFFECTIVE DATE(S)

Initial effective date ______________________________
(Month / Day / Year) (1/1/2024)

This restatement ______________________________
(Month / Day / Year) (1/1/2024)

9. EMPLOYER ENTITY

Corporation
S Corporation **(2% shareholders not eligible)**
Governmental Entity or Church
Limited Liability Corporation
Non-Profit Organization
Partnership **(self-employed partners not eligible)**
Sole Proprietorship **(self-employed not eligible)**

10. ELIGIBLE CLASS OF EMPLOYEES

All Employees who satisfy eligibility requirements
Salaried Employees only
Hourly Employees only
All Employees EXCEPT:
Commissioned Employees
Union Employees
Leased Employees
Part-time Employees, expected to work less than ______ hours per week
Non-Resident Aliens
Employees not eligible under the Employer's Group Medical Plan
Other exclusion ______________________________

11. CONDITIONS FOR ELIGIBILITY

Same as Employer's group medical plan
For first Plan Year only, anyone employed on the effective date of the Plan is eligible, thereafter: (Choose one from a-d below)
For all years, eligibility is as follows: (Choose 1 below)

a Date of hire (No service required)
b. ________ days after date of hire
c. ________ months after date of hire
d. ________ years after date of hire

12. ENTRY DATE

First day of pay period following date requirements were met (See #11)
First day of month following date requirements were met as indicated in #11
Date conditions for eligibility are met (See #11)
First day of Plan Year following date requirements were met as indicated in #11
Same as Employer's Group Medical Plan

13. FAMILY AND MEDICAL LEAVE ACT. Is the Employer subject to these provisions?

Yes
No

14. CONTRIBUTIONS. Plan will provide for

Salary reduction contributions ONLY (No Employer contribution)
Employer contributions ONLY (No salary reductions)
Both salary reductions AND Employer contributions

15. EMPLOYER CONTRIBUTIONS
For each Plan Year, Employer will contribute

N/A
_____% of compensation per participant
$_____ per participant
Discretionary
Other

AND the contributions shall be made

At the beginning of Plan Year
Pro rata each pay period

AND the contributions are convertible to cash?

Yes
No

AND the contributions made to:

Health Savings Account (Q. 19.)
Employee Premiums

16. PREMIUM PAYMENTS may be elected for

Health insurance
Dependent health insurance ONLY

PREMIUM PAYMENTS may be elected for

Group Term Life Insurance
Disability Insurance
Dental Insurance
Cancer Insurance
Vision Insurance
Accidental Death and Dismemberment Insurance
Other

17. HEALTH PREMIUM PAYMENTS. Are the premium payments elected above self-insured by the Employer?

Yes Provider: ________________
No

18. GROUP HEALTH PLAN CHANGE IN STATUS: Election revocation allowed for the following changes?

Reduction in hours of service.
Marketplace/Exchange participation.

19. IS A HEALTH SAVINGS ACCOUNT (HSA) PROVIDED BY THE EMPLOYER?

Yes
No

20. BENEFIT ELECTION PERIOD SHALL BE

The _______ day period prior to each Plan Year.
Established by administrator in a nondiscriminatory manner.

21. IS AUTOMATIC ENROLLMENT for insured benefits provided under this plan?

Yes
No

22. PARTICIPANTS WHO FAIL TO SIGN A NEW ELECTION FORM SHALL

Be considered to have elected not to participate for upcoming Plan Year.
Continue same elections as prior year.

23. WILL MORE THAN ONE COMPANY BE COVERED UNDER THIS PLAN?

No or N/A
Yes, include signature lines for:

____
(Company Name)
____
(Street Address)
____
(City) (State) (Zip)
____
(Tax ID Number)

24. ARE THERE SEPARATE DIVISIONS WITHIN THIS COMPANY?

No or N/A
Yes, include signature lines for:

____
(Company Name)
____
(Street Address)
____
(City) (State) (Zip)
____
(Tax ID Number)
(**NOTE:** Please attach additional affiliated Employer information)

25. FEES

	FEES
Initial Set-Up Fee	$_____
Annual Re-Enrollment Fee	$_____

26. BROKER NAME & ADDRESS

____
(Name)
____
(Company)
____
(Address)
____
(City) (State) (Zip)

E-mail Address ____________________

Telephone: ____________________

Fax: ____________________

Federal Tax ID# ____________________

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Prepared By: ______________________________

(Revised September 2024)

1. Total number of Employees: ________

2. Total number of Employees eligible to participate: ________

3. Highly Compensated Employees:

____

____

____

____

____

4. Key Employees:

____

____

____

____

____

____

____

____

DEFINITIONS:

HIGHLY COMPENSATED EMPLOYEE (HCE):

- An officer; or
- A shareholder owning more than 5% of the voting power or value of all classes of stock of the Employer; or
- Highly compensated based on compensation level, to mean an Employee who earns in excess of $120,000 in the prior Plan Year or, if elected by the Employer, who was in the 20% top-paid group; or
- A spouse or dependent of an individual described above.

KEY EMPLOYEE:

- An officer of the Employer with annual compensation greater than $175,000 (as indexed for cost-of-living adjustments); or
- A more-than-5% owner of the Employer; or
- A more-than-1% owner of the Employer with annual compensation in excess of $150,000 (not indexed).

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