

COMPANY NAME: _____

Change in Election Form and Compensation Reduction Agreement

Name: _____ SS# _____

My new election is on account of and conforms with the Change in Status or Change in cost or coverage. One or more of the events listed below qualify me to change or cancel my election amount. I understand changes cannot be retroactive and must be made on account of and conform with the events indicated below. The Plan Administrator has final discretion to determine whether the eligibility requirement has been satisfied.

Effective _____ I hereby make a new election as specified below.

Change in Marital Status:

- Including marriage, death of the spouse, divorce, legal separation or annulment

Change in Number of Tax Dependents

- Birth, Adoption or Placement for Adoption or death of a dependent

Change in Employment Status

- Termination or Commencement of employment by employee or spouse
 Change in work schedule, by employee, spouse or dependent - Part-time to Full-time or visa-versa
 Unpaid Leave of Absence
 Other

Change in Dependent's Eligibility Under an Employer's Plan

- Loses or Gains eligibility (age, student status, marital status)

Change in Cost or Coverage-health insurance and dependent care election amounts only

[Note: Change in Cost or Coverage does **NOT** allow for changes to Health FSA]

- Significant Cost Increase or Significant Curtailment of your or your dependent's coverage
 Addition or elimination of Benefit Package Option under your or your dependent's employer's Plan
 Change in Coverage or Open Enrollment of spouse or dependent under other employer's Plan

As a participant in the Cafeteria Plan, I am entitled to revoke my prior benefits election and enter into a new election in the event of certain changes in status. I understand that the change in my benefits election must be due to and consistent with the change in status and that the change must be acceptable under the Regulations issued by the Department of Treasury.

Employee's signature: _____

Date: _____

Please change my election(s) as follows:

Healthcare – total deductions to date: _____ ; new pay period election _____ X _____ = new Annual election _____

Daycare – total deductions to date: _____ ; new pay period election _____ X _____ = new Annual election _____

Private Ins. – total deductions to date: _____ ; new pay period election _____ X _____ = new Annual election _____

Company Representative _____ Effective date: _____