



Section 125 Plan – Benefit Election Form

For Plan Year Ending: 12/31/2023 **Employer:** Pierz ISD 484

Name: _____ **SSN:** _____

Address: _____ **DOB:** _____

Email Address: _____ **Hire Date:** _____

I elect to receive the following benefits (in addition to payroll-deducted insurances) in accordance with, and subject to the provision of the plan in the amounts stated below:

Dependent Care* (\$5,000 annual maximum).....\$ _____

Group-Term Life Insurance* (on employee’s life only)\$ NA

Outside Health Insurance Premiums.....\$ NA

Total elections in the following two categories can not exceed \$3,050

Full-Use Health FSA\$ _____

(Out-of-pocket medical, dental, vision, co-pay, deductibles, over-the-counter items, etc.)

(If you elect in this category, you cannot fund an HSA!)

Limited-Use Health FSA\$ _____

(To be used with HSA--out-of-pocket vision and dental only)

Total Elections (may not exceed \$20,000 for the categories listed above.....\$ _____

*Please refer to limitations stated in the Flexible Spending Plan Employee Worksheet or Summary Plan Description.

**New election limit imposed by Health Care Reform on Health Flexible Spending Accounts.

- Pay Reductions.** I elect to reduce my pay at such times as set out in the Plan by the amount noted above.
- Understandings.** I understand my election in each category (including payroll deducted insurance) may not be dropped or changed for the plan year unless I submit an Election Change Form and meet the requirements for changing my election. I understand I may not “shift” amounts from one category to another, and that if I do not incur expenses of at least the amount of my election during the plan year in each of the categories, I will forfeit the unused amount. I understand my election may be reduced under the terms of the plan if I am a “highly compensated employee” under certain circumstances.
- Elections.** I understand I am authorizing the deductions of the above expenses from my salary pre-tax.

Signature

Date

This form must be submitted to the employer prior to the first day of the plan year