

How are Premiums Paid?

Substitutes

Premiums are deducted from almost every paycheck through June 6, 2024. Your deduction amount is calculated by estimating the total premium cost for the rest of the plan year (through August 2024), and then dividing by the number of paychecks during that time. On this schedule, your premiums for the summer months can be paid in full by the time you receive your last paycheck for the school year.

Example: ActiveCare HD, employee only coverage starting Sept 1, monthly cost \$462

$$\text{Monthly cost } \$ 462 \times 12 = \$ 5,544 \div 17 = \$ 326.12 \text{ per check}$$

of months covered # of paychecks with deductions

Fill in your personal selections:

$$\text{Monthly cost } \$ \text{ [] } \times \text{ [] } = \$ \text{ [] } \div \text{ [] } = \$ \text{ [] } \text{ per check}$$

Please contact the benefits office for help calculating your deduction amount.

2023-2024 Paychecks with Benefit Deductions		
<u>Bi-Weekly Pay Dates</u>	<u>Number of Checks Remaining</u>	
8/4/2023	no benefit deductions	
8/18/2023	no benefit deductions	
Start New Plan Year for Benefits		
9/1/2023	no benefit deductions	
9/15/2023	17	
9/29/2023	16	
10/13/2023	15	
10/27/2023	14	
11/10/2023	13	
11/24/2023	12	
12/8/2023	no benefit deductions	
12/21/2023	11	
1/5/2024	10	
1/19/2024	no benefit deductions	
2/2/2024	9	
2/16/2024	8	
3/1/2024	7	
3/15/2024	6	
3/28/2024	no benefit deductions	
4/12/2024	5	
4/26/2024	4	
5/10/2024	3	
5/24/2024	2	
6/6/2024	1	
6/20/2024	no benefit deductions	
7/3/2024	no benefit deductions	
7/19/2024	no benefit deductions	
8/2/2024	no benefit deductions	
8/16/2024	no benefit deductions	
8/30/2024	no benefit deductions	

deductions will pay for
Sept 2023 through Aug 2024

Note: If premiums cannot be deducted from your paycheck for any reason, you will receive an invoice from the benefits office, which must be paid within 30 days. If the invoice is not paid and the premium cannot be deducted from a future paycheck, your coverage will be canceled retroactively.