INSURANCE BUY-BACK INCENTIVE

Those employees who are members of a collective bargaining unit are entitled to only those benefits as identified by the relevant collective bargaining agreement.

The District recognizes that some employees have duplicate insurance coverage (e.g., covered by District and by spouse) or may purchase insurance from another source (e.g., a spouse’s policy). It is also recognized that a cash incentive “buy-back” may motivate eligible employees to pursue insurance alternatives that are more cost effective for the employee. The following policy establishes guidelines for an Insurance Buy-back Incentive Program for non-collective bargaining unit employees.

I. Definitions (for purposes of this policy only):

   Eligible employees (“Employees”): In order to be eligible, an employee must be a member of the district’s Leadership Team, or a full year/full time or school year/full time non-bargaining unit employee as defined in policy GCBD-R.

   A. Incentive: The accrued amount paid to the Employee. Incentives accrue (1/12) for each full month the Employee is eligible to be enrolled in the District’s Insurance programs. Partial month credits shall not accrue.

   B. Insurance: Unless otherwise specified, the term “Insurance” shall collectively mean medical insurance only.

   C. Waiver: Documentation acceptable to the District certifying (1) enrollment in an alternative medical insurance plan; (2) the Employee’s understanding that s/he (and his/her dependents) is subject to the enrollment rules of the Insurance carrier; (3) that the Employee (and his/her dependents) has not relied on any statements and/or actions by the District in determining the comparative benefit of the District’s Insurance to that of alternative plans; (4) Employees with dependents enrolled in the District’s Insurance at the time of application for Incentive, must have a signed waiver for each dependent.

II. Governing Rules: This policy is governed by federal and state statutes regarding employee benefit programs, including the New Hampshire Retirement System, as well as the specific requirements and regulations of the District’s Insurance contracts.

III. Effective and Termination Dates: This policy may be terminated, with reasonable advance notice to Employees, on the renewal and/or open enrollment period of each Insurance contract.

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I. Enrollment:

A. Eligible employees as defined in section I. of Policy GCBDA may elect the buy-back incentive at the time of initial hire or during a subsequent enrollment period in lieu of enrolling in any of the insurance coverage’s provided by the District. The employee will be responsible for complying with all the provisions of section I.C. of the policy prior to being declared eligible.

B. Upon presentation of a Waiver, an employee may make application for Incentive enrollment

II. Incentive Accruals & Payment:

A. The following table indicates the maximum Incentive (or combination) an Employee may receive in a fiscal year:

<table>
<thead>
<tr>
<th>Maximum Annual Incentive Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plan Type</td>
</tr>
<tr>
<td>Medical</td>
</tr>
<tr>
<td>Dental</td>
</tr>
<tr>
<td>Maximum combined payout</td>
</tr>
</tbody>
</table>

C. Incentive amounts may change, with notice, at the effective contract date of each Insurance plan.

D. Payment:

1. Incentives shall be paid on the last payroll date of the District’s fiscal year, on termination of employment, or re-enrollment in the District’s Insurance.

2. Accruals of less than $100 shall not be paid.

3. Incentives are subject to all federal and other applicable taxes and deductions.