

SPELMAN COLLEGE OFFERS CANCER INSURANCE OVERVIEW

Spelman College is pleased to offer voluntary Cancer insurance program coverage to full-time employees. The carrier is AFLAC (American Family Life Assurance Company of Columbus). Enclosed is an enrollment packet for Cancer Insurance. Review the information enclosed carefully to determine if this plan is right for you.

Detailed information indicating how to calculate premium rates is enclosed.

Premiums for Cancer insurance may be paid on a pre-tax or post-tax basis.

Paying on a pre-tax basis has the following effects:

- It lowers your income for tax purposes so you pay less Federal and state income taxes.
- You will pay less Social Security taxes.
- By reducing the amount of your taxable income, you are also reducing the amount of Social Security taxes you pay, this could ultimately result in lower Social Security benefits when you retire.

Paying on a post-tax basis has the following effects:

- No reduction in Federal and state income taxes paid.
- No reduction in Social Security taxes.
- No impact on Social Security benefits at retirement.

If there are questions surrounding your prior medical conditions, coverage may be delayed or denied by the AFLAC underwriting department.

If you do not enroll in the plan at this time you may not enroll until the next Annual Open Enrollment period. Annual Open Enrollment will occur each fall, with coverage becoming effective the following January 1st.

Once you make your election it will automatically continue unless you complete a new form during the Annual Open Enrollment. *If you enroll in the plan on a pre-tax basis you may not cancel or change participation until the next open enrollment period.*

To enroll in the plan you must complete the following items included in your packet.

*Application for Cancer Insurance
Spelman College Tax Reduction Agreement Form
Salary Redirection Agreement*

Completed forms must be submitted directly to the Office of Human Resources.

CANCER INSURANCE TAX REDUCTION AGREEMENT FORM

Name:

Last Name

First Name

Middle Initial

Address:

Social Security No:

Select one of the Cancer program options listed below.

Option A: ☐ *Individual/One Parent Family Rate*

Option B: ☐ *Insured + Spouse/Two Parent Family Rate*

I elect to have \$ _____ payroll deducted for Cancer Insurance on a

☐ **Pre-tax basis**

☐ **Post-tax basis**

I understand that these benefits will remain in effect until I complete and file a new election form with the Office of Human Resources during an open enrollment period. I also understand that I cannot revoke my pre-tax election before the next open enrollment.

Employee Signature _____ Date _____