



RICHLAND COUNTY  
BUYOUT AGREEMENT

Department Name: \_\_\_\_\_  
Employee Number: \_\_\_\_\_  
Employee Name: \_\_\_\_\_

EMPLOYEE

ADDRESS: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Phone: \_\_\_\_\_

Effective From \_\_\_\_\_ through \_\_\_\_\_

It is agreed by the undersigned party(s) that Richland County will discontinue medical expense benefits due to the fact that there is insurance coverage through another source. It is understood that by waiving coverage through Richland County, you or your dependents may not submit claims for reimbursement. This includes, but is not limited to, any claims paid or denied by the other insurance company regardless of the reason.

In order to be eligible for the Buyout, you and your dependents must currently be enrolled in another health plan. **If you are a County employee married to a County employee you will not be eligible for the buyout since you are still participating in the County insurance through your spouse's plan.**

Both you and your spouse must sign this agreement and provide verification of coverage under another health plan.

Any employee covered under the Buyout Agreement shall receive a cash bonus of \$1,000.00 paid at the end of the plan year. The bonus amount will be pro-rated for new hires, terminating, or retiring employees. **Please note: Any bonuses paid must be reported as taxable income.**

Participants of the Buyout may return to the Richland County Employee Benefit Plan for health care coverage during the plan year, only when one of the following events has occurred resulting in the loss of primary plan coverage.

- Death of person who held the primary coverage
- Divorce or legal separation
- Loss of other coverage due to reduction in hours
- Discontinuation of entire health care benefits by the other plan participant's employer

Confirmation that one of the qualifying events has occurred is required within 30 days of occurrence. When one of the above reasons has not occurred, but the employee wishes to return to the Richland County Employee Benefit Plan, he may do so during the annual enrollment period each year. Pre-existing conditions will be waived.

This agreement is the full agreement of the undersigned parties. Any representation not included in this agreement is not binding upon any party. Note: When submitting this agreement, confirmation of other insurance must be included.

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Spouse Signature

\_\_\_\_\_  
Date