

400.16L MINNESOTA POST EMPLOYMENT HEALTH CARE SAVINGS PLAN

The New York Mills Public School District #553 agrees to allow the classification of administrative employees (superintendent, principals, & business manager) who are eligible to participate in the Minnesota Post Employment Health Care Savings Plan (HCSP) established under Minnesota Statutes, section 352.98 (Minn. Supp. 2001) and as outlined in the Minnesota State Retirement System's Trust and Plan Documents. All funds collected by the employer on the behalf of the employee will be deposited into the employee's post employment health care savings account. This plan has nothing to do with the district's current health care provider, premiums, or district contribution for health insurance.

The administrative employees have agreed to contribute an ongoing percent of pay as described below:

Employees with 10 years to 15 years of educational service shall contribute 0.75% of pay
Employees with 16 years to 20 years of educational service shall contribute 1.0% of pay
Employees with 21 years to 25 years of educational service shall contribute 1.5% of pay.
Employees with more than 25 years of education service shall contribute 2.0% of pay.

Eligibility for years of service shall be defined on September 1st on each year. Public education service shall be defined as an employee who has been employed half time or more in a public school in Minnesota.

Note: A copy of this language and policy has been revised and approved by the Minnesota State Retirement system. We are working with a local agent in Detroit Lakes to administer the plan. There is absolutely no charge to the employer (district) to administer this program. All employees must participate (mandated) and will pay all fees associated with the plan.