



# PAYMENT OPTION FORM

Please Choose One Option Only

Member Name: \_\_\_\_\_ Social Security No.: \_\_\_\_\_  
(Last) (First) (MI)

**Option 1:**  **PENSION DEDUCTION**

Description: The health insurance premium is automatically deducted from the PERS retiree's monthly pension check. To choose this option a retiree's pension must be large enough to cover the entire monthly premium, because partial premiums cannot be deducted.

I hereby authorize PERS Health Insurance Program to deduct my monthly premiums for medical and/or dental insurance from my monthly PERS pension check. I also understand that it may take up to 90 days for the premiums to begin deducting and that I will be sent a monthly invoice until the deduction begins in order for my health insurance to be kept current.

**RETIREE SIGNATURE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_

**Option 2:**  **ELECTRONIC FUNDS TRANSFER (EFT)**  
(PLEASE ATTACH A VOIDED CHECK)

Description: The monthly health insurance premium is electronically deducted from the checking account at the beginning of each month.

I understand that this authority is to remain in full effect until PERS Health Insurance Program and my bank have received written notification from me of its termination in such time and in such manner as to afford PERS Health Insurance and my bank a reasonable opportunity to act on it. I have the right to stop payment of a debit entry by notification to my bank in such time as to afford my bank a right to have the amount of an erroneous debit immediately credited to my account by my bank, provided I send written notice of such error to the bank within 15 days following issuance of the account statement or 45 days after posting whichever occurs first. I also understand it may take up to 90 days to begin electronic deductions and I will receive a monthly invoice until it begins so my health insurance may be kept current.

**RETIREE SIGNATURE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_

**Option 3:**  **MONTHLY INVOICE (Self pay by Premium Notice)**

Description: An invoice, or Premium Notice, is mailed to you in the middle of each month for the premium that is due by the first of the following month.

I understand I will receive an invoice, or Premium Notice, for my medical and/or dental insurance premiums each month and full payment for these premiums must be received by the first of each month.

**RETIREE SIGNATURE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_