

## **PAYMENT PROCEDURES – RETIREMENT PREMIUMS**

**529.3/656**

Premium payments by all early retirees are due the first of the month prior to the month of coverage for which the premium pays. If after two weeks the District has not received payment from the retiree, then the District shall notify the retiree that the District must receive payment by the end of the month or coverage will be terminated effective the first day of the coming month. If payment is not forthcoming by the last working day of the month, then the District shall notify the insurance company to terminate coverage on the first day of the succeeding month.

*Approved: 08/21/00*