



PUYALLUP SCHOOL DISTRICT
VEBA Conversion for Annual Buyout of Accumulated Sick Leave
Hold Harmless Agreement

Eligibility for contributions on an annual basis is limited to employees who have accumulated 180 days of unused sick leave prior to frontloaded days. It is understood that all eligible employees will be required to sign and submit to the Puyallup School District a hold harmless agreement complying with the statute. If an eligible employee fails to sign and submit such agreement to the District, he/she will not be permitted to participate in the Plan at any time during the term of this agreement. All excess sick leave shall be forfeited together with all cash conversion rights that pertain to such excess sick leave.

Additionally, a completed enrollment form for VEBA is required for anyone without a current account. Please contact Retirement for the enrollment information and sign-up form.

A **'Limited VEBA'** account is required for use with a Health Savings Account that is available to those enrolled in the High Deductible Health Plan. Contact Payroll if you are enrolled or thinking about enrolling in a HDHP and HSA.

Employees not covered by a PSD medical plan may need to enroll in a special Post Retirement VEBA account.

Please check here if you **DO NOT** have medical coverage with Puyallup School District.

HOLD HARMLESS FOR VEBA CONVERSION – everyone qualifying for VEBA must sign, even if you already have a VEBA account.

I realize that the parties involved in this plan (including but not limited to my district, my bargaining representative, the VEBA trustees or their officers or employees) have spent considerable time trying to achieve favorable federal tax results with the Internal Revenue Service. However, I also realize that none of these parties can guarantee federal tax results or investment results. Therefore, I waive any claims I might have against the parties related to participation in this plan and hold the parties harmless for taxes, assessments, payments, damages or costs that may be incurred.

 Bargaining Group

 Employee Name *(Please Print)*

 Today's Date

 Employee Signature

RETURN COMPLETED FORM BY EMAIL TO:
RETIREMENT@PUYALLUP.K12.WA.US
ALONG WITH THE APPLICATION FOR ANNUAL BUYOUT