

**CAL POLY POMONA FOUNDATION, INC.**

**POLICIES AND PROCEDURES**

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**SUBJECT: Benefits for Cash Programs**

**Policy No. 218**

**Old No. 1993-1**

**Date: 07/28/93**

**Reference: 298-II-D**

**Revision: 6/13/00**

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**PURPOSE**

To provide Foundation employees options of electing to receive cash in lieu of selected insurance coverage where it can be shown the employee has substantially equivalent coverage through other sources.

**ADMINISTRATION**

Upon the employee's certification that they are covered by another medical, dental, or vision plan on an ongoing basis, the employee will be allowed to select a cash option in an amount set annually by Foundation management, but not to exceed 90% of the single employee rate, for each applicable coverage being waived.

Foundation management will maintain procedures which allow employees to re-enroll in benefit coverage or to select cash in lieu of benefits annually during the open enrollment periods.

The Foundation will reserve the right to discontinue or modify this program upon a sixty- (60) day advance notice to affected employees.