



# Village of Mount Prospect

## Mount Prospect, Illinois

### RETIREE HEALTH SAVINGS (RHS)

#### Election Form and Compensation Redirection Agreement

Employee Name: \_\_\_\_\_ Date: \_\_\_\_\_

Employee No.: \_\_\_\_\_ Department: \_\_\_\_\_

#### ACKNOWLEDGMENT AGREEMENT

Employees whose job title is included in the list below and employees who are obligated per their Collective Bargaining Agreement (CBA), **MUST** participate annually in the Village's RHS Plan. As an RHS eligible employee whose job title falls under the plan, I understand that I must contribute a one-time reduction of 24 hours (@ 50% value) of accrued, unused sick leave each calendar year; OR as a union member of an RHS eligible collective bargaining unit, I understand that I must contribute to the RHS plan as outlined in my collective bargaining agreement (CBA).

The Plan Administrator may reduce or cancel my compensation reduction or otherwise modify this Agreement in the event he/she believes it advisable to satisfy certain provisions of the Internal Revenue Code.

The reduction in my cash compensation or the reduction of accrued and unused sick leave under this Agreement shall be in addition to any reductions under other agreements or benefit programs maintained by my Employer.

As an eligible full-time employee in the Village of Mount Prospect's Retiree Health Savings (RHS) Plan, I acknowledge and understand the benefits available in the RHS Plan along with the rights and obligations of participating in the RHS Plan.

#### FURTHERMORE

Upon retirement from the Village of Mount Prospect, the value of the employee's eligible accumulated sick leave will be paid in to the RHS whether or not the employee was a past or current participant in the RHS. The employee must fit the "Retirement Criteria" as outlined by the Village of Mount Prospect (an employee must apply for a pension and have least at 10 years of service with the Village including buy-back of military service and 60 years of age or at least 20 years of service with the Village including buy-back of military service.)

THIS AGREEMENT IS SUBJECT TO THE TERMS OF THE PLAN, AS AMENDED FROM TIME TO TIME, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH APPLICABLE LAWS.

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Employee Name (Please print)

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Date

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Employee Signature

| <b>RHS ANNUAL CONTRIBUTION POSITION TITLES</b> |
|------------------------------------------------|
| Assistant Chief Administration                 |
| Assistant to the Village Manager               |
| Assistant Village Manager                      |
| Battalion Chief                                |
| Chief Technology and Innovation Officer        |
| Deputy Director of Finance                     |
| Deputy Director of Human Services              |
| Deputy Director of Public Works                |
| Deputy Fire Chief                              |
| Deputy Police Chief                            |
| Director of Building and Inspection Services   |
| Director of Community and Economic Development |
| Director of Digital Communications             |
| Director of Finance                            |
| Director of Human Resources                    |
| Director of Human Services                     |
| Director of Marketing and Public Relations     |
| Director of Public Works                       |
| Fire Chief                                     |
| Police Chief                                   |
| Police Commander                               |
| Public Works Superintendent                    |
| Village Clerk                                  |
| Village Engineer                               |
| Village Manager                                |