



Medford Public School
ISD #763

Letter of Agreement
Insurance Claims Margin Return

Medford School has received \$6,795.93 from the Southeast Service Cooperative as a Claims Margin Return for the medical insurance premiums for our administrative group. This group is made up of the Superintendent, two Principals, Personnel Associate, and Business Associate.

The 2014 Minnesota Health Insurance Transparency Act (HITA) requires that these funds are to used to “pay the full premium to the program for any employees not covered by an agreement negotiated under this section until the proportionate refunds are depleted. These refunds shall be used for a proportional premium payment at the time it is necessary to deplete the balance.”

The total monthly premium for this group is \$6,520. To meet the HITA requirement, we will need to use the Claims Margin Return amount (\$6,795.93) to pay the entire premium for one month, then use the remaining \$275.93 to pay a portion of the premium the following month. The full monthly premium paid will include all contributions from the school district and any employee contributions for that month.

MEDFORD SCHOOL BOARD

By: _____
Chair Date

By: _____
Clerk Date

ADMINISTRATIVE TEAM

By: _____
Superintendent Date

By: _____
Business Associate Date

By: _____
Personnel Associate Date

By: _____
Principal Date

By: _____
Principal Date