PRIMARK
BENEFITS

Premium Conversion Benefit Election

You can have your share of health insurance premiums under the Employer sponsored health insurance plan paid with pre-tax dollars by electing to participate in the PREMIUM CONVERSION PLAN (the "Plan"). Simply complete and return this Election Form to your payroll department. Your compensation will be reduced before tax to pay your share of the health insurance premiums. If you do **not** elect to participate in the Plan, you may not elect to participate in the Plan until the Open Enrollment Period for the next Plan Year.

If you do **not** elect to participate in the Plan (that is, you do not complete and return this form by the deadline), but you are enrolled for health insurance benefits under the Employer sponsored health insurance plan, your share of the premium for health insurance benefits you have elected will be paid outside the Plan using after-tax dollars that will be deducted from your pay. (If you are not enrolled in the Employer sponsored health insurance plan, you do not need to return this Election Form and your compensation will not be reduced).

Irrevocable Election. If you elect to participate in the Plan, you can **not** change or revoke your election (including your health insurance coverages) until the Open Enrollment period for the next Plan Year. The only exception is that you may change your election because of a valid change in family status as described in the Plan (Examples: marriage, divorce, death of your spouse or child, birth or adoption of a child, termination of employment of your spouse, switch from part-time to full-time employment or from full-time to part-time employment, beginning or returning from an unpaid leave of absence).

Plan Year beginning: _____ and ending _____

Employer: _____

Name: _____ Social Security #: _____

Address: _____

Election to Participate in the PREMIUM CONVERSION PLAN:

I elect to participate in the PREMIUM CONVERSION PLAN for the Plan Year indicated above. I authorize my Employer to reduce my compensation each month during the Plan Year on a pre-tax basis to pay for my share of the premium for those health insurance benefits for which I have enrolled on separate benefit enrollment form(s).

Employee Statement and Signature

A copy of the Summary Plan Description of the CAFETERIA PLAN has been furnished to me. I have read and understand the important information in the Summary Plan Description (and the information above on this Election Form) about the effect of my election.

My election on this Election From revokes any prior election relating to the same matter under the Plan. My participation in the Plan terminates on the last day of the Plan Year. Before the beginning of each Plan Year, I will be offered the opportunity to change my election for the following Plan Year.

This Election Form is subject to the terms of the Plan as in effect from time to time and shall be governed by and construed in accordance with the laws of the State of California to the extent not superseded by Federal law.

Signature: _____ Date: _____

Primark Benefits
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