

## West Virginia Consolidated Public Retirement Board (CPRB)

601 57th Street SE, Suite 5 Charleston, WV 25304 304-558-3570 or 800-654-4406 *www.wvretirement.com* 

## Retired Public Safety Officer Authorization (PSOA) for Insurance Premium Deduction PSOA-2024

Retiree Information Complete all information in this section.								
Retiree Name		Last 4 Digits of SSN	CPRB ID		Telephone Nu	umber		
Mailing Address	City	·		State	Zip Code	2		
Employer at the Time of Retirement - Agency Name	Job or Position Title at the Time of	f Retirement	Are you retired administered b	ed from more than one retirement system by CPRB? Yes No				
Eligibility for Tax-Free Distributions for Health and Long-Term Care Insurance								
<ul> <li>Under the guidelines of the federal Pension P \$3,000 of gross retirement income when it is qualified insurance premiums.</li> <li>A qualified PSO is defined by the federal On serving a public agency in any official capaci police or fire department, or member of a re officer, forensic security employee providing crime and juvenile delinquency control or red</li> <li>Applicable insurance premiums include quali care contracts and cannot exceed \$3,000 per</li> <li>A qualified PSO must be separated from emp taxable. Normal retirement age for determi exclusion does not apply to a surviving spouse</li> </ul>	s distributed from a govern nnibus Crime Control and S ty, with or without compe scue squad or ambulance of for the care, custody, and uction or enforcement of the fied accident or health ins tax year. oloyment due to attainmen nation of eligibility means	mental defined ber Safe Streets Act of nsation, as a law e crew, corrections of control of forensic ne laws. urance premiums, i t of normal retirem a member who ha	nefit plan an 1986 (42 U. Inforcement ficer, probat patients, and including visi rent age or d s retired wit	d appl S.C. 37 officer ion off l any o on, de isabilit h an u	ied toward 06b(9)(A)) , firefighte ficer, parol ther indivi ental and c y, and the nreduced	I the payment of as an individual er, chaplain for a e officer, judicial duals involved in ertain long-term benefit must be benefit. This tax		
Insurance Carrier Requirements and Information								
<ul> <li>Section 845 of the Pension Protection Act of a governmental qualified retirement plan fu health or long-term care insurance for the of</li> <li>Internal Revenue Code Section 402(I) and W carriers that have completed and filed the members for payment of premiums to insur may provide members a list of insurance c participate.</li> </ul>	rom taxable income as lon ficer or the officer's spouse /V Code § 5-10D-6a author Retired Public Safety Offic ance carriers who have not	g as the payments and/or dependents ize CPRB to offer th er Insurance Carrie filed the ICA form	are made d nis voluntary r Agreement will be refer	election election t (ICA) red to	to an insu on, but on with CPRE the insura	urer to purchase ly with insurance 3. Requests from nce carrier. CPRE		
Select the insurance carrier for your qualified	insurance premiums:							
PEIA and/or FBMC For PEIA and/or FBMC qualified health in: excludable limit is met. After the \$3,000 exclu OTHER Insurance Type (check all that apply)	surance premiums, CPRB	CPRB will continue v						
Complete the following information for an inst	urance carrier <b>other than</b> P	_						
Insurance Company Name	Group/Polic		Daytime Telephone Number					
Address	City			State		Zip Code		
Premium Payment Options (Choose one option I hereby authorize CPRB to: withhold S withhold S	5mor	<b>rrier <u>other than</u> PEI</b> hthly one-time payment		MC):		1		

Important - Attach a copy of the invoice for all qualified health insurance premiums for any insurance company other than PEIA and FBMC.

Ret	tiree Name	Last 4 Digits of SSN	CPRB ID			
Legal Notice						
By participating in the program, you acknowledge that changes may be required and that changes could affect your eligibility or the eligibility of your insurance carrier or policy. It may also result in reversal of some transactions. You agree that any benefit or privilege granted under this program is subject to change or revocation, that you will cooperate with any adjustments, and that CPRB is not responsible for any consequence of any change to the program, including unexpected tax liability, interest and penalties.						
	Important Informat	tion				
•	Premium payments will be effective no later than the first day of the month following CPRB's receipt of this completed form, provided an approved ICA is on file. Incomplete and unsigned forms will not be processed and you will be notified that you must resubmit the form.					
•	You must be eligible to have the designated insurance premiums excluded from taxable income, pursuant to Internal Revenue Code Section 402(I) and WV Code § 5-10D-6a.					
•	You must submit a separate copy of this form for each insurance policy you are designating for direct payment by CPRB. To obtain additional copies of this form, you may visit our website at www.wvretirement.com/Retirees or contact CPRB at 800-654-4406 or 304-558-3570.					
•	The insurance premiums you designate on this form will be paid directly to the named insurance company by CPRB and the premium payment will be deducted from your monthly benefit.					
•	The cost of insurance premiums, up to \$3,000, is excluded from your taxable income for federal withholding purposes.					
•	The maximum income exclusion the I.R.S. allows for all retirement plans combined (this retirement plan and all other qualified government retirement plans, 403(b) plans and 457(b) plans) is \$3,000 per year. You are responsible for complying with this federal limit and for consequences if your designated insurance premiums exceed the limit.					
•	It is your responsibility and obligation to inform CPRB of any change related to your qualified health insurance premium deduction including, but not limited to, coverage, insurance company or premium changes.					
•	It is your responsibility to contact your insurance carrier should an over/underpayment of premiums occur due to CPRB not being notified of premium changes or policy cancellations.					
•	CPRB is performing an administrative function permitted by federal law in withholding insurance premiums from your pension benefits.					
•	Any and all tax implications of your election are solely your responsibility. By signing this form, you agree you will make no claim against CPRB for consequences of your election.					
•	CPRB is not responsible for late fees, lapsed premiums, lapsed insurance policy coverage or any other coverage of benefit issues that may arise between you and your insurance carrier.					
•	By signing this form, you authorize CPRB to deduct the cost of your insurance premium(s) from your monthly retirement benefit and pay these premiums directly to the insurance carrier.					
	Waiver of Claims	5				
By signing this form, I agree that I will not make any legal claim of any kind against CPRB or its staff should my participation in this program result in unexpected tax liability to me, including interest and penalties. I understand that my ability to participate in this program is a valuable benefit for which I am willing to agree to this waiver of all claims. I further release CPRB and its staff from any liability arising from the administration of payments to any insurer.						
Authorization and Signature						
I certify I have read and I understand the information in this 2-page Retired Public Safety Officer Authorization (PSOA) for Insurance						
	Premium Deduction PSOA-2024 form and agree to all of the conditions for this election including the Waiver of Claims. Retiree Signature Date Signed					
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<u>IMPORTANT</u> : This authorization expires December 31, 2024. A PSOA Authorization form must be completed and submitted to CPRB each calendar year in order to continue eligibility for this tax exclusion program. Once accepted by CPRB, this form supersedes all previously executed PSOA forms under your retirement system.						
	RETAIN A COPY FOR YOUR RECORDS					

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