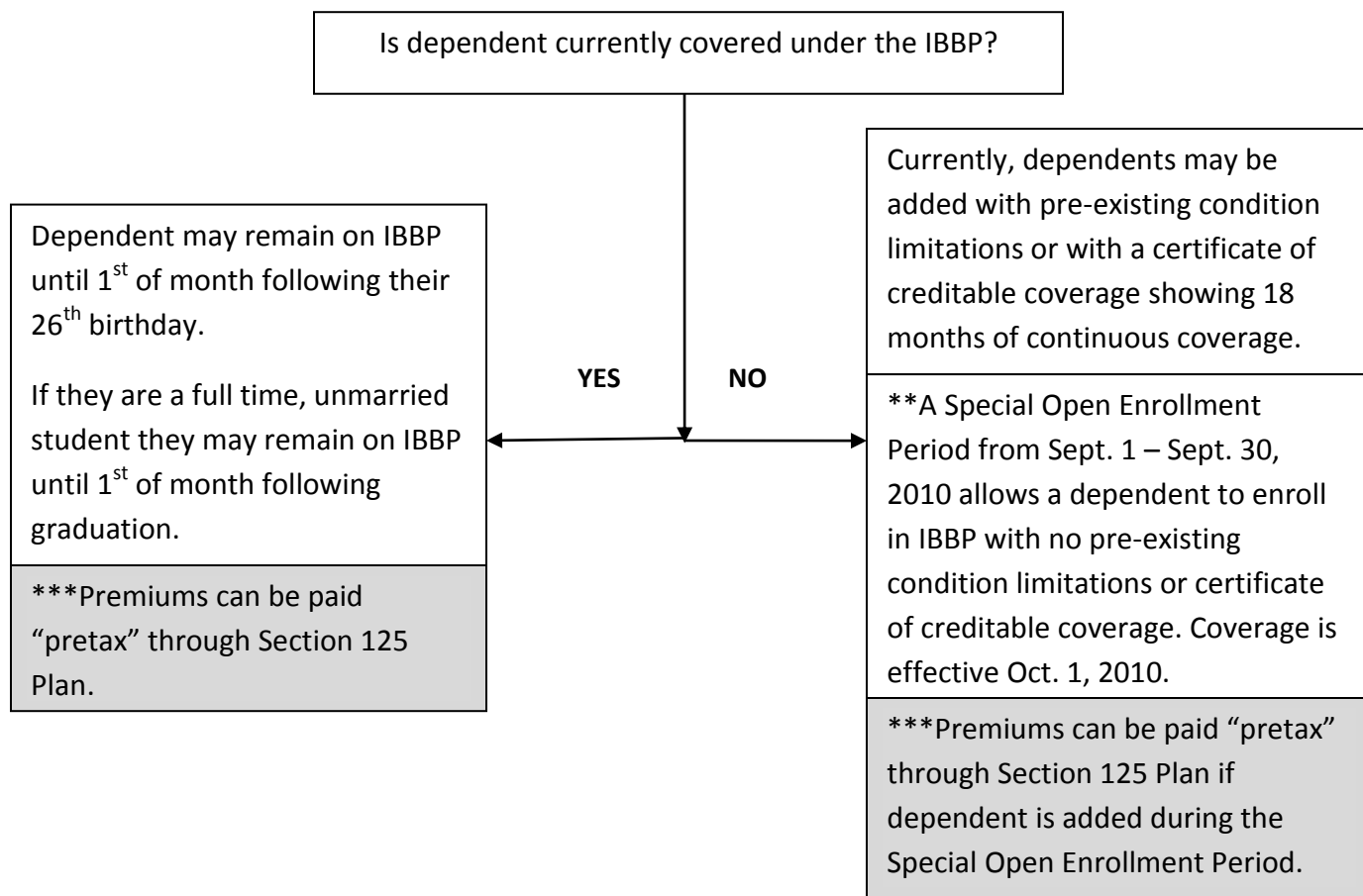


2010 Iowa Bankers Benefit Plan (IBBP)*

Dependent Under Age 26 in 2010



*2010 Culver Law: Unmarried dependents under age 25 may remain on the IBBP through the end of the month of their 25th birthday, or until the end of the calendar year if they marry. **IBBP is extending coverage through the end of the calendar year for all unmarried 25 year olds.**

****A one-time, Special Open Enrollment Period: Sept. 1 – 30, 2010 is established to allow dependents under age 26 to enroll in the IBBP with an effective date of Oct. 1, 2010. The Special Open Enrollment Period does allow premiums to be paid pretax through a section 125 Plan.**

***Effective March 30, 2010, there are no longer tax consequences to adult children covered under a group health plan, provided the adult child is age 26 or younger for the entire taxable year and meets the other requirements of a tax dependent. The IRS did NOT amend "mid-year changes to elections (premiums)" for dependents that were NOT forced off the plan due to age eligibility. Premiums for dependents who wish to be added now without a qualifying event will have to be paid after tax. Please see your 125 Plan Document for irrevocability of elections, exceptions.