

## 2011 Iowa Bankers Benefit Plan (IBBP)

**Dependent Age 19 to Age 26**

Effective January 1, 2011 the IBBP complies with Health Care Reform which allows unmarried and married dependents to be covered under the IBBP until age 26

Premiums can be paid "pretax" through Section 125 Plan

**Dependent Age 26 and Over**

Is dependent an unmarried full time student?

Dependent may stay on the IBBP until 1<sup>st</sup> of month following graduation or married date.

\*Premiums can be paid "pretax" through Section 125 plan through calendar year of 26<sup>th</sup> birthday per IRS Notice 2010-38.

**\*\*Over Age Dependent**

YES

NO

Dependent is not eligible to be covered under the IBBP.

\*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 Culver Law goes into effect for unmarried, full time students over the age of 26 who may remain on the IBBP until the first of the month following graduation or marriage. These dependents are now categorized as an Over Age Dependent on the Over Age Dependent Report.

Dependents who are totally and permanently disabled, physically or mentally may remain on the IBBP. The disability must have existed before the child turned age 25, or while the child was a full-time student.