R-155-26

RESOLUTION OFFERING SPECIFIC FINANCIAL INCENTIVES TO ELIGIBLE EMPLOYEES SELECTING EITHER THE HIGH-DEDUCTIBLE PLAN FOR CALENDAR YEAR 2027

WHEREAS, the Borough of Wharton (hereinafter, the Borough) offers a comprehensive Employee Health Benefits Program to all Full-Time eligible Employees; and

WHEREAS, the Borough has reviewed the costs the health benefits for the upcoming 2027 years and has done an analysis of all costs of the health benefits offered by the Borough; and

WHEREAS, the Borough CFO provided analysis on the savings that could be realized by both the Employee and the Borough if a covered Employee were to choose the High-Deductible Plan in lieu of one of the other higher cost options, for Calendar Year 2027; and

WHEREAS, the CFO presented options for consideration to the Borough and specifically, the following financial options were determined to be most advantageous for both the participating Employees and the Borough; and

NOW, THEREFORE BE IT RESOLVED, the Governing Body of the Borough of Wharton hereby authorizes the following Incentives for Employees to consider and select as part of the upcoming Open Enrollment Process. The Borough will provide the following financial Incentives:

The High-Deductible Plan for 2027:

- **A stipend equivalent to the deductible of the High Deductible Plan be put into a Health Savings Account for each employee as follows:**
- **Single members: $3,000**
- **Other than single members - $6,000**

For those choosing the High-Deductible Plan, the Borough will deposit the full Incentive into a qualified Health Savings Account (HSA) in early January of the Plan Year.

BE IT FURTHER RESOLVED, the Governing Body of the Borough of Wharton also authorize the Health Benefits Consultant, Professional Insurance Associates, and appropriate Borough personnel to meet with the Active eligible Employees and provide the specific informational documentation to assist the Employees in understanding the different Plan Offerings and the benefits associated with the two (2) Incentives being offered.

BE IT FURTHER RESOLVED, the changes noted above shall become effective upon the passage of this Resolution, in accordance with the timeframes outlined above and in accordance with the administrative implementation; and

BE IT FURTHER RESOLVED, a certified copy of this Resolution shall be maintained on file and shall also be forwarded to the Borough CFO and Professional Insurance Associates, a Division of World Insurance Associates, LLC, 429 Hackensack Street, P.O. Box 818 Carlstadt, NJ 07072, Health Benefits Consultant to the Borough.

Adopted: November 9, 2026

BOROUGH OF WHARTON

ATTEST:

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WILLIAM CHEGWIDDEN,
MAYOR

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Cheryl Muzzillo,
Borough Clerk