

Subsidy Waiver Form – Exhibit E
(To be attached to Exhibits A,B and C)

President Barack Obama sign the American Economic Recovery and Reinvestment Act (“ARRA”), commonly called the Stimulus Package on February 17, 2009. One of the provisions of the Stimulus Package is to provide former employees (and their family members) who were involuntarily terminated between September 1, 2008 through February 28, 2010, financial assistance in the form of a subsidy to help pay for health coverage for up to fifteen months beginning March 1, 2009.

Specifically, individuals who experience a qualifying event as the result of an involuntary termination of employment at any time from September 1, 2008 through February 28, 2010, are entitled to the subsidy. However, the Stimulus Package also provides that certain individual may, depending upon their income, receive a reduced subsidy or may not be eligible for the subsidy at all.

The amount of the subsidy is recaptured for certain high income individuals. If the amount you earn for the year is more than \$125,000 (or \$250,000 for married couples filing a joint federal income tax return) all or part of the premium reduction may be recaptured by an increase in your income tax liability for the year. If you think that your income may exceed the amounts above, you may wish to consider waiving your right to the premium reduction. For more information, consult your tax preparer or visit the IRS webpage on ARRA at www.irs.gov.

If, after consulting with your tax preparer you want to waive the subsidy, you should complete and return this form to the Plan Administrator at the address listed below. It is important to note that if you do, in fact, complete and return this form to the Plan Administrator you are irrevocably waiving your rights t the subsidy. That is, once you complete and return this form to the Plan Administrator you may not change your mind. In other words, this waiver can not be revoked once it has been submitted to the Plan Administrator.

I understand that I am eligible for the COBRA subsidy under the Stimulus Package. However, the subsidy will be recaptured due to my income. Therefore, I am making this irrevocable election to complexly waive the subsidy. I understand that I can not revoke this waiver and that I will not receive the COBRA subsidy.

Individual’s Signature

Date

Plan Administrator
Address
Telephone Number