

July 2007 ASBAIT gives rebates to all participating school districts totaling over 1 million dollars!

	CHECK 1232007
	Date July 19, 2007
Pay to the Order of: ASBAIT 06/07 Participating School Districts	
\$1,004,400.00	
One Million Four Thousand Four Hundred dollars and no/cents	
For: 2007 Renewal Rebate	
	<u>A.S. Bait</u>
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FOR RELEASE: July 16, 2007

The Arizona School Boards Association Insurance Trust (ASBAIT) is pleased to provide your district with this rebate check. This is the second time in the past three years that the Trust has provided cash refunds. To be eligible for a rebate a district must have been in at least it's second year of participation in one of the ASBAIT plans.

Due to the Trust's superb performance over the past year, the Board of Trustees voted to transfer over one million dollars in surplus reserves back to participating school districts. Each rebate is determined by the member district's enrollment count as of June 30, 2007, with a \$75 per covered employee cash return multiplied by that count. This amount is to be used for employee benefits or to help offset their future costs.

Since 1981 the Arizona School Boards Association has sponsored a health insurance Trust under the direction of school district Superintendents, Business Managers and School Board members. ASBAIT is one of the nations largest public entity risk pools, and one of the most successful. For the upcoming school year ASBAIT will be providing employee benefits to over ½ of Arizona's public schools. ASBAIT also offers a Retiree medical plan to member districts.

Since ASBAIT is not a commercial product we are able to give back what would be "profit" to insurance carriers.

ASBAIT is proud to serve Arizona public schools and Community College Districts; membership in ASBA is required for participation in our Plans.