



CASH OPTION (STD. 701C/702) FORM CHECKLIST

VERIFY THE CORRECT FORM IS BEING USED

- STD. 702 is used to enroll, change, or cancel cash option for employees in a Consolidated Benefits (CoBen) eligible classification. CoBen employees are excluded or in Bargaining Units 7, 8, 16, 17, 18, or 19.
- STD. 701C is used to enroll, change, or cancel cash option for employees in a Non-CoBen eligible classification.

CHECK SECTIONS COMPLETED BY THE EMPLOYEE (1 THRU 7) TO ENSURE THE FOLLOWING:

- Form is legible.
- “Open Enrollment” is checked in section 1.
- Employee Social Security Number matches the employee’s name.
- Section 6 (Statement of Other Qualifying Group Health and/or Dental Coverage) is completed if employee is enrolling in a Cash Option. Don’t forget to fill out section 6D.
- Form is signed and dated by employee (original signature is required).

CHECK SECTIONS TO BE COMPLETED BY THE PERSONNEL OFFICE (8 THRU 23) TO ENSURE THE FOLLOWING:

- The effective date of action is 01-01-21.
- Permitting Event Date is blank.
- Permitting Event Code is blank.
- Form STD. 692 is attached and the “Yes” box in Section 14 is checked if employee is making any changes to their current dental insurance plan.
- Indicate “Open Enrollment” in the remarks section and provide any additional information necessary to clarify the action being taken.
- Form is signed and dated by Personnel Specialist.
- Personnel Specialist contact phone number and contact email address is legible.

FORM STD. 702 ONLY:

- Correct Health and Dental amounts are listed on the form. CoBen employees can select Medical Cash Option or Medical and Dental Cash Option. CoBen employees cannot elect Dental Cash Option only.

CoBen Cash	Amount
Medical Only	\$130
Dental Only	NOT ALLOWED
Medical and Dental	\$155

FORM STD. 701C ONLY:

- Correct Health and Dental amounts are listed on form. Non-CoBen employees can elect Medical Cash Option, Dental Cash Option, or both.

Cash Option	Amount
Medical Only	\$128
Dental Only	\$12
Medical and Dental	\$140

HELPFUL HINTS

- Permanent Intermittent employees must re-enroll in Cash Option if they want to continue to receive Cash Option next year.
- No action is required of employees enrolled in Cash Option who want to continue Cash Option next year unless employee is a Permanent Intermittent employee.
- For employees cancelling Dental Cash Option, employee must have been enrolled in Dental Cash Option for three plan years. However, if the employee loses their dental coverage, they are allowed to re-enroll in a state-sponsored dental plan within 60 days of losing their coverage.
- When submitting STD. 701C/702 to enroll employee in Cash Option in lieu of medical benefits, cancellation of health benefits must be entered into my|CalPERS prior to submission of form to the State Controller's Office.
- Employees enrolled in Tricare are eligible to enroll in Cash Option.
- When sending revisions to a form already submitted for open enrollment processing, clearly mark the document as revised.
- Be sure to use the current form.

RESOURCES

- [Benefits Administration Manual \(BAM\)](#)
- [Benefits calculator](#) – Using the benefits calculator will allow the form to auto-populate STD. 692.
- [Open Enrollment Toolkit](#)