

BENEFITS AT TERMINATION

All Employees (Faculty and Staff)

Medical Insurance

Your medical coverage with EMBS continues until the end of the month from the date of termination. You will have the option of continuing your coverage on a self-pay basis. Within 7-14 business days of the date of your termination, you will be contacted by EMBS and given the option to continue coverage under your current group health insurance plan at the following monthly COBRA rates (rates include a 2% admin fee):

Dental Insurance

Your dental coverage with Mutual of Omaha continues until the end of the month from the date of your termination. You will have the option of continuing your coverage on a self-pay basis. Within 7-14 business days of the date of your termination, you will be contacted by EBMS and given the option to continue coverage under your current group health insurance plan at the full cost of monthly COBRA rates (rates include a 2% admin fee).

Vision Insurance

Your vision coverage with Mutual of Omaha continues until the end of the month from the date of your termination. You will have the option of continuing your coverage on a self-pay basis. Within 7-14 business days of the date of your termination, you will be contacted by EBMS and given the option to continue coverage under your current group health insurance plan at the following monthly COBRA rates (rates include a 2% admin fee).

Basic Life Insurance -- Your coverage with Mutual of Omaha ceases on your last day of employment

Voluntary Life Insurance/Term Life -- If you elected this plan option at open enrollment, your coverage with Mutual of Omaha ceases on your last day of employment. To continue your life insurance, you must contact and make billing arrangements with https://accounts.mutualofomaha.com (within 30 days from the date of termination) directly at 1-888-482-7342.

Accident & Critical Illness – If you elect this plan option at open enrollment, your coverage with Mutual of Omaha (888-482-7342) ceases on your last day of employment. Mutual of Omaha will contact you directly with information on how to continue this voluntary product.

Short Term / Long Term Disability -- Your disability coverage ceases on your last day of employment.

FLEX Spending Accounts -- Flex coverage with VantagePoint Benefits (1-516-599-2120 ext. 116) will be available to you if your account balance is more than paid claims. Your Flex card will be



deactivated on your last day of employment. All future reimbursement claims must be submitted via paper claim form.

403(b) TIAA Plan Benefits -- If you terminate employment, you will be entitled to distribution within a reasonable time after your termination. You must consent to this distribution. Necessary forms are available from TIAA at 800-842-2776. There is a 10 percent tax penalty for taking funds from your retirement account prior to the age of 59 1/2.

Paid Time Off -- Subject to plan provisions, you will be paid for any accrued unused vacation time in the next pay cycle following the date of termination.

Final Pay -- You will be paid for all wages due in accordance with our normal pay procedure and subject to any contracted deductions.

W-2 -- You will receive your W-2 Statement in January. *It is vital that you notify Centenary College of Louisiana of any change in address to ensure that you receive a W-2. Your W2 is also available to you via eSelfServe.com on the Pay tab.*

College Property: Arrangements should be made with the appropriate departments to return all College property such as keys, credit card (where applicable), ID badge, laptops and charging cord (where applicable), books, etc. All College property must be turned in by your last day of employment. If you were issued a credit card, you are responsible for completing the expense report in Certify prior to your departure.

Fees due: You are responsible for paying any outstanding fees. Please visit Business Office to confirm fees are paid.

Change of Address: All existing employees are responsible for providing the College with a current address so that the W-2 & 1095-C forms can be mailed out to the correct address. Current employees can update their own addresses through the <u>eSelfServe</u> Portal; otherwise, if you change your address, please notify the college at <u>hr@centenary.edu</u>.

Exit Interview / Questionnaire: Exiting employees may schedule an exit interview with Human Resources. This discussion allows you an opportunity to discuss last pay, benefits and your reasons for leaving the College, your opinions of work conditions, and your relationships with supervisors. Please complete and return the questionnaire to Human Resources.