



# Guide to your benefits at termination

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This guide explains what happens to your benefits upon termination from TIH. If you have questions about how your termination affects your benefits, please contact Teammate Care at 800-716-2455, option 1.

Please keep your home mailing address current in **Workday** after your employment ends to be sure you receive important payroll/tax, benefits, and retirement information.

- When will benefits end?
- Medical, dental, and vision coverage
- Health savings account (HSA)
- Flexible spending accounts (FSA)
- Life insurance
- Voluntary hospital indemnity plan, critical illness insurance, or accident insurance
- TIH 401(k) plan
- Vacation
- How to access Workday after my employment ends



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## When will benefits end?

Termination date	Coverage end date	Premium deduction date
Between the first and the 15th of the month	The 15th of the month	Mid-month pay
Between the 16th and the last day of the month	The last day of the month	End-of-month pay

## Medical, dental, and vision coverage

### COBRA

You'll have the option of continuing your medical, dental and/or vision coverage for up to 18 months through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

Under COBRA, you're responsible for paying the entire cost of coverage. An enrollment package will be sent to you about three weeks after your employment ends.

Find COBRA medical, dental, and vision plan details on [Benefits.tihinsurance.com](https://Benefits.tihinsurance.com)

### Health Insurance Marketplace

You might want to consider health coverage alternatives through the Health Insurance Marketplace at [HealthCare.gov](https://HealthCare.gov) or 800-318-2596. Marketplace coverage might cost less than COBRA coverage.

If you were covered under the TIH medical plan, you'll receive a Certificate of Group Health Coverage shortly after your termination date. You might need to share this if you become eligible for coverage under another group medical plan.

### Medicare

If you or your covered dependent is 65 or older, enroll in Medicare Part A (if applicable) and Part B as soon as possible. If you're at least age 65, the Social Security Administration will require confirmation of your active medical coverage to avoid penalties for late enrollment. Call Teammate Care at 800-716-2455, option 1, to request this completed form.

Teammates 55 years or older also have access to Benefit Advocates, which provides advisory services, and ALEX Medicare, an interactive guided journey, to understand the options and help you navigate the timing and process of transitioning to Medicare.

Get one-on-one-guidance from Benefit Advocates, call 800-344-5677

Get a personalized journey with ALEX Medicare.



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### Health savings account (HSA)

If you currently have an HSA with an account balance, the balance will be transferred to a new, individual McGriff HSA. You'll be responsible for any maintenance fees it might have. (Access to your online account might not be available for a short time during transition.)

After the balance has transferred, new cards will be mailed to the home address that was on your previous HSA account. New username and passwords also will need to be created to access your new McGriff HSA online.

### Flexible spending accounts (FSA)

If you have a Health Care Flexible Spending Account or Dependent Care Flexible Spending Account, you may continue to use it by electing **COBRA coverage**. It's available only for the duration of the calendar year in which you terminate.

If you continue to use a flexible spending account, contributions will be made after tax. You're not required to continue contributions. But if you don't, only eligible expenses incurred up to your last day of coverage will be eligible for reimbursement.

Claims incurred while you're eligible must be submitted for reimbursement no later than March 31 of the year following your participation. Any funds remaining in your account after that date will be forfeited to the plan as dictated by IRS regulations.

Any questions about Flexible Spending Accounts should be directed to McGriff Employee Benefit Solutions at 800-930-2429.

### Life insurance

You may elect to convert or port your life insurance coverage to an individual policy without providing evidence of insurability. You must request an application to convert or port your coverage within 31 days from the date your employment ended. Contact Teammate Care at 800-716-2455, option 1, for the application.

### Voluntary hospital indemnity plan, critical illness insurance, or accident insurance

If you're enrolled in a voluntary hospital indemnity plan, critical illness insurance, or accident insurance, you may continue your coverage by arranging a direct bill payment method with Unum at 800-635-5597.



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## TIH 401(k) plan

If the value of your account is greater than \$5,000, you may either leave your funds in the plan or elect to receive a payment of your balance. You also may continue to invest in the self-directed brokerage account with **Fidelity NetBenefits®**.

If the value of your account is between \$1,000 and \$5,000, you must receive a distribution of your benefits. You must make an election as to whether you want the distribution paid directly to you or rolled over into an IRA, a Roth IRA, or another employer's qualified plan. If you don't make an election the plan will automatically roll over your vested benefit to a Fidelity IRA.

Distributions must be requested through Fidelity NetBenefits®. You'll need to liquidate any funds invested in a self-directed brokerage account and transfer the proceeds to the core funds in the plan before requesting a distribution.

If you choose to roll over your lump sum amount to another company plan or financial institution the check will be made payable to the named financial institution you designate; however, the distribution will be mailed to your home address.

Distributions that aren't rolled over—other than after-tax contributions—are subject to a mandatory 20% federal tax withholding and applicable state tax.

If you terminate employment with an outstanding 401(k) loan balance, you'll be eligible to set up monthly recurring payments to continue paying on the loan or pay the loan in full. If payments aren't being made or if the loan is not paid in full 30 days following termination, the outstanding loan balance will be treated as a plan distribution and reported as such to the IRS at the end of the quarter following the quarter that you terminated.

If you elect to take an immediate distribution of your account balance prior to paying off your outstanding loan in full, your loan balance will be treated as a plan distribution and reported as such to the IRS.

If you have any questions, contact Fidelity at 800-835-5095.

## Vacation

Earned but unused vacation will be paid at your regular salary in your final pay. You'll be responsible for repaying vacation taken but not yet earned.

### How to access Workday after employment ends

- Go to [Benefits.tihinsurance.com](https://benefits.tihinsurance.com) and click on Workday
- Select Registration
- Complete the form
- Note the password you created. Once you submit your registration, it will be approved, then you'll receive your User ID.



**tih**