

## Termination Questions & Answers

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### Paychecks

**1. When will I receive my final paycheck?**

Any wages owed to you will typically be processed with the next regularly scheduled payroll.

If you are paid on a semi-monthly basis:

- If your last day of work is between the 1st and the 15th of the month, your final paycheck will be on the 25th of the same month.
- If your last day of work is between the 16th and the last day of the month, your final paycheck will be on the 10th of the following month.

If you are paid on a bi-weekly basis:

- Employees in certain departments, such as Public Safety, are paid on a bi-weekly basis. These employees receive payment every other Friday for their services during the two-week work period ending on the preceding Sunday.

Your final net pay will be direct-deposited into your regular account, as usual. Regular payroll benefit deduction and applicable taxes remain active for the final payment of wages owed to you if the final pay occurs during the same month of termination. If final pay occurs in the month following your termination date, only retirement contributions and applicable taxes are withheld. If you have any questions or problems regarding your paycheck, the check should not be cashed until contact is made with the Payroll office [\(937\) 229-2949](tel:937-229-2949).

**2. How is unused vacation and sick time handled?**

Any unused vacation time for which you are eligible will be paid in your final paycheck. Sick time is not paid upon separation from employment unless you have a contract that specifies otherwise.

**3. What happens if I owe the University money?**

If you owe the University money for any reason, this amount will generally be deducted from your paycheck. Appropriate state and local laws will be followed in these circumstances.

### Benefits

**1. When do my benefits terminate?**

Medical, dental, vision, long-term care and life insurance terminate on midnight of the last day of the month in which you work for the University. Short term disability, long-term disability, flexible spending accounts and the Bombeck Center Discount end at midnight on your last day worked.

## Medical, Dental, Vision, Health Savings Accounts and Flexible Spending Accounts

**1. Do I have the option of purchasing the same benefits I now have?**

In most circumstances, you may choose to continue the medical, dental, vision plan and flexible spending accounts you had while with the University upon separation from service. This continuation of coverage is referred to as Consolidated Omnibus Budget Reconciliation Act (COBRA).

**2. How do I go about continuing my coverage?**

Shortly after your last day of work, you will receive a packet of information at home that fully explains the COBRA program. You or your eligible dependents will have the option to choose COBRA within 60 days of receiving the COBRA package. Coverage becomes activated once the COBRA Administrator has received your election form and payment. The coverage will typically be retroactive to date of termination.

**3. What are the costs associated with continuing this coverage?**

Rates will depend upon which plans you are enrolled in at time of separation. Rates are 102% of the current full plan premium, which includes a 2% administrative fee.

**4. How long does the continuation of medical coverage last?**

Generally, your continued coverage can last up to 18 months or 36 months depending on the event that allows your eligibility for COBRA. Your COBRA package will provide more detail.

**5. What if I have a flexible spending account?**

If you have an account balance as of the date you terminate employment and you wish to continue to submit claims for eligible health care expenses incurred after that date, you may elect to continue participation in the account by making contributions on an after-tax basis for the remainder of the current calendar year. This option will be offered to you by the University's COBRA Administrator. If you have an account balance and do not make deposits to the account, the balance will be forfeited if you have not spent the funds prior to your last day of employment.

Claims for expenses incurred while making deposits to the account must be submitted no later than April 15 of the following year. Any balance remaining in your account after that date will be forfeited under IRS guidelines.

**6. What happens to my health savings account?**

When an employee leaves UD and has a Fifth Third Health Savings Account, the account will remain in your name but will be moved from the UD account to a personal account with Fifth Third. You will be responsible for any monthly service fees that may be incurred. This fee schedule is available on the HR website in the Benefits section.

You may still contribute to your Health Savings Account so long as you are enrolled in a HSA eligible insurance plan such as an HDHP, (High Deductible Health Plan).

For questions on eligibility or anything else regarding their account, please call the Fifth Third Consumer Support line at 1-888-350-5353.

- 7. Who do I contact if I have questions regarding continuation of benefits?**  
Please feel free to call Anita Harris (937)229-2539.

### **Life Insurance**

- 1. Can I continue my group life insurance after I leave the University of Dayton?**  
Yes. When separating from the University of Dayton, coverage ends on the last day of the month in which the separation occurs. You may, however, convert this group coverage to an individual policy by completing a request to convert your policy. To request the Notice of Conversion for Life Insurance, please contact the Office of Human Resources at (937)229-2539. This form should be completed and sent to the insurance provider within 30 days of the policy term date.

### **Long-Term Care, Short Term Disability & Long-Term Disability Insurance**

- 1. Can I continue my Long-Term Care (LTC) insurance after I leave University of Dayton?**  
Yes. When separating from the University of Dayton, coverage ends on the last day of the month in which the separation occurs. The LTC provider will invoice you directly once payroll deductions have ceased for a period of two months. If continuation of the benefit is desired, all that is necessary is payment of the invoice once received.
- 2. Can I apply to continue my Long-Term Disability (LTD) insurance after I leave University of Dayton?**  
Yes. When terminating from the University of Dayton, coverage ends on your last day of employment. You may, however, request to convert this group coverage to an individual policy by completing a request to convert your policy. The option to convert LTD coverage is not available to retirees. To request the Notice of Conversion for Long Term Disability Insurance, please contact the Office of Human Resources at (937)229-2539. This form should be completed and sent to the insurance provider within 30 days of policy termination date.
- 3. Can I continue my Short-Term Disability (STD) insurance after I leave University of Dayton?**  
No. The STD coverage ends on your last day of employment.

### **Retirement Plans**

- 1. Will I have access to the University 401(a) retirement contributions made on my**

**behalf?**

This depends on your vesting status at time of termination. Eligible employees become fully vested in the University's contributions following four years of service in a benefit eligible position. If your benefit eligible service is less than four years, you will earn 25% vesting credit for each completed year of benefit eligible service. Anyone with less than one full year of service will be vested at 0% and will forfeit all University contributions.

**2. Am I permitted to contribute to my 403(b) after my separation from employment?**

No. 403(b) contributions stop with your final paycheck.

**3. What happens to my 403(b) account when my separation from employment occurs?**

The funds will remain in your account until you are ready to complete a roll-over or request a distribution or upon reaching an IRS required distribution date. Prior to making decisions about any distribution, you are encouraged to seek professional tax advice concerning future consequences that may affect you.

**4. What if there is an existing loan outstanding?**

Contact the appropriate retirement plan provider directly regarding the loan you have with them.

**5. Will I be notified by mail of any changes or updates to the retirement plans?**

Yes, if you elect to leave your money in the University of Dayton 403(b) Plan, the respective vendor will contact you with any updates to the plan. The mode of communication from the vendor will depend upon your preference selections set by you on the provider website.

**6. Who do I contact if I have questions?**

You may contact TIAA-CREF at 1-800-842-2776 or Fidelity at 1-800-343-0860.

**Tuition Remission/Assistance****1. What happens to the tuition benefits?**

If your date of separation from full-time benefit-eligible service occurs prior to or less than two weeks into the start of the term, no tuition benefits will be available for the current academic term. If your date of separation from full-time benefit eligible service occurs after two weeks into the start of the term, no tuition benefits will be available for the next academic term.

*Please note that this Q&A is intended as a general informational overview of the termination processes. In the event of a conflict between this summary and plan documents or University policies, the plan documents and/or policies will prevail. The University may modify, add, discontinue, and interpret programs as it deems appropriate, unless otherwise required by law or contractual obligations.*