HARVARD HUMAN RESOURCES

What happens to your benefits when...

YOU LEAVE HARVARD?

This document provides a high-level overview of what happens to your benefits when you leave Harvard. It is intended for general information purposes only. In the event of any discrepancies or inconsistencies between the information provided here and the applicable IRS regulations or the provisions outlined in the official plan documents and contracts, the IRS regulations and plan documents/contracts will govern.

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Medical, Dental, and Vision Coverage

- Your medical, dental, and/or vision coverage will end on your last day of employment.
- You will be eligible for up 18 months of COBRA continuation coverage.
- If you are leaving Harvard due to a lay-off, your first 12 months of COBRA will be partially subsidized by the University. See the FAQs for more information.

Life Insurance Coverage (Supplemental and Dependent)

- Your life insurance coverage will end on your last day of employment. In some cases, you may be eligible for retiree life insurance. See the FAQs for more information.
- You can port or convert your life insurance coverage with MetLife. MetLife will send you a packet with information on the portability/conversion process. You have **31 days from your last day of employment** to complete the process. Refer to the Notice of Life Insurance Portability and Conversion Rights on HARVie for details.

Long Term Disability Coverage

- Your long term disability (LTD) coverage will end on your last day of employment. There is no portability or conversion option.

Flexible Spending Accounts

Health and Limited Purpose Flexible Spending Account (FSA)

- Your enrollment in the plan will end on your last day of employment. Expenses incurred after this date are not eligible unless you elect FSA COBRA.
- You can elect COBRA continuation coverage to extend your FSA enrollment. If you elect COBRA, you will continue to contribute to your FSA on an after-tax basis. This extends your enrollment and allows you to submit for reimbursement of eligible expenses incurred after your initial enrollment end date if you continue to make your COBRA payments.
- You have until March 31 of the following year to submit for reimbursement of eligible expenses incurred through your last day of enrollment.

Dependent Care FSA

- Your enrollment in the plan will end on your last day of employment. You can continue to incur eligible expenses through the end of the calendar year, provided all parents are working or actively looking for work. You have until March 31 of the following calendar year to submit for reimbursement of eligible expenses.

Health Savings Account

- Your contributions to the health savings account (HSA) will end on your last day of employment. It will be moved to an individual account assigned to you. You can continue to use HSA funds to pay for qualified health expenses for you and your tax dependents.

MetLife Legal Plans

- Your coverage ends on your last day of employment. If you wish to continue your legal plan benefit, you must apply for portable enrollment **within 30 days of your last day of employment**. Call MetLife's Client Service Center at 1-800-821-6400 for assistance.

Allstate Identity Theft Protection

- Your coverage ends on your last day of employment. You have the option to port your coverage **within 90 days of your last day of employment**. You will need to contact Allstate's customer care team at 1-800-789-2720.

Retirement Benefits and Beneficiaries

- Contributions to your retirement plan will stop as of your last day of employment. If you are vested, your benefits under these plans will be paid in accordance with the terms of the applicable plans. See the FAQs for an explanation of the plans' vesting requirements.

The Office of Work/Life Programs and Resources

- You and your household members will have Employee Assistance Program access for three months after separation.
- Eligibility ends for most programs and resources as of your last day of employment.

Next Steps

1. Read the FAQs starting on page 4.
2. A COBRA packet will be mailed to your home by Sentinel Group within one to two weeks of your last day of employment. **You must enroll within 60 days of the COBRA notification date**. Contact Sentinel at 1-833-562-5510 with any COBRA questions.
3. Review your paycheck. If you have other voluntary benefits such as auto/home/pet insurance, contact the vendor directly for information on continuing those benefits.

Reminders

- Go to HARVie (harvie.harvard.edu) for more information.
- If you have questions about What Happens When, contact Harvard University Benefits at 617-496-4001, or by email at benefits@harvard.edu. Phones are open Mondays, Tuesdays, Thursdays, and Fridays from 9:00am to 5:00pm and Wednesdays from 10:30am to 5:00pm, ET.

Vendor Contact Information

- **Office of Work/Life:** worklife@harvard.edu for more information
- **COBRA Enrollment, FSAs, and HSA:** Sentinel Group – 1-833-562-5510
- **Life Insurance Conversion/Portability:** Conversion – Massachusetts Mutual Life Insurance Company – 1-877-275-6387; Portability – MetLife – 1-888-252-3607
- **Retirement Plans:** Harvard University Retirement Center – 1-800-527-1398
- **Auto/Home/Pet:** Corestream – Phone: 617-334-2955; Email: harvardsupport@corestream.com
- **Identity Theft Protection:** AIP – 1-800-789-2720
- **Legal Plan:** MetLife – 1-800-821-6400

Frequently Asked Questions – Leaving Harvard

When will my benefits end?

Your benefits will end as of your last day of employment, at which point you will be eligible for COBRA coverage.

Medical and Dental Coverage

COBRA premiums for medical and dental plans include the full cost of coverage (both the employee and employer portions), plus a 2% administrative fee.

If you are leaving the University due to a layoff, the University will partially subsidize your COBRA medical and dental premiums for the first 12 months. During this period, you will pay 150% of the active employee premium, and Harvard will cover the balance of the COBRA premium. After the first 12 months, you will be responsible for the full premium—102% of the total cost.

Vision Coverage

If you are enrolled in the University-sponsored vision plan, you are already paying the full premium as an active employee. Therefore, COBRA vision coverage is not subsidized, and your cost will be 102% of the current premium for your full COBRA period.

For more information about COBRA and Layoff Rates, Go to harvie.harvard.edu > Policies, Forms & Contracts > Forms & Documents > Health Benefit Rates.

How do I sign up for COBRA?

A COBRA packet will be mailed to your home by Sentinel Group, Harvard's COBRA administrator, within one to two weeks of your last day of employment. If you wish to elect COBRA, you must do so within 60 days of the COBRA notification date. If you do not receive your COBRA packet, call Sentinel Group at 1-833-562-5510.

After your benefits under COBRA end, you may be able to convert to non-group coverage through your medical, dental, or vision care provider. HUGHP does not offer non-group coverage.

Am I eligible for retiree life insurance coverage?

If at the time of separation from the University, you are at least age 65 you will be eligible to continue your basic and supplemental life insurance. The basic life insurance coverage will be capped at $50,000. The coverage will be reduced by 35% on July 1 following your 66th birthday (65th if you were an hourly employee) and will terminate July 1 following your 70th birthday. You will have the option to port or convert the reduced or terminated amount.

You will be billed by Harvard's third-party billing administrator, Sentinel Group. They will send you billing packets with details on how to pay.

Can I contribute all or some of my vacation payout to my TDA?

If you have not reached the IRS contribution limit for the year, you may be able to contribute all or some of your vacation payout to your TDA. This can significantly reduce your federal and state taxes. To do so, submit a TDA Salary Reduction Agreement (available from your HR and Benefits) to your local HR office. They will validate your vacation time and send the form to the Benefits office. It **must be received no later than 10 days** before your final paycheck issue date.

After you leave the University, you can no longer contribute to your TDA. You may choose to:

- Leave your funds in the Plan (remains tax-deferred until withdrawal).
- Roll over your funds to an IRA or other qualified plan rollover account (remains tax deferred).
- Take a lump sum distribution. Subject to taxes and possible early withdrawal penalties if you are under the age of 59½.

Please contact the Harvard University Retirement Center at 800-527-1398 for details on distributions. **It is recommended that you consult a tax advisor before you move or withdraw any of your TDA investments**.

How do I know if I'm vested?

To be vested in the University-funded plans, you must complete three years (36 months) of Vesting Service or reach the age of 65 while a paid employee of the University. Contact the Harvard University Retirement Center at 1-800-527-1398 for more information.

Do I qualify to receive benefits under a University-funded retirement program?

If you are vested (own the accumulations in your retirement account) you may qualify to receive benefits under the 1995 Program, the 2001 Staff Retirement Program, or the Retirement Income Plan for Teaching Faculty of Harvard University.

If you have a Basic Retirement Account in the 1995 Retirement Program or the 2001 Staff Retirement Program, the Harvard University Retirement Center (HURC) will send you a pension calculation about 6-8 weeks following your termination date, along with instructions and distribution paperwork, if applicable.

For information about your distribution options from your Individual Investment Accounts invested at TIAA, please contact the HURC at -800-527-1398.