STATUS OF BENEFITS UPON TERMINATION OF EMPLOYMENT

Health Care and Dental Care Plans

Your Health Care Plan and Dental Care Plan coverage (if enrolled) will end on the last day of the month in which you terminate employment with The New School. (For example: if your termination date is June 5, your coverage would end on June 30.)

You and your dependents (if enrolled) will be offered the opportunity to continue coverage under COBRA (the Consolidated Omnibus Reconciliation Act of 1986). You will receive a letter from EBPA in Exeter, NH, our COBRA administrator, which provides you with information on your rights under COBRA, the cost of coverage, and an election form. The letter and election form will be sent to you within 2 weeks of the date the Office of Human Resources notifies EBPA of your termination of employment. You will then have 60 days from the date on the letter, or the date your coverage ends, whichever is later, to elect COBRA continuation coverage. COBRA continuation coverage will be effective the first of the month following the date your coverage as an employee ends.

Health Care Flexible Spending Account

Your participation in the Health Care Flexible Spending Account (if enrolled) will end on your employment termination date. Only eligible expenses incurred through your employment termination date may be processed with your *Benefits Card* or may be submitted for reimbursement. If you are filing for reimbursement, EBPA, the administrator of the plan, must receive your claims for eligible expenses (claims incurred through your employment termination date) by the filing deadline which is March 31 following the end of the calendar year in which you terminate employment. NOTE: You will forfeit any funds left in your account after the filing deadline.

You will be offered the opportunity to continue your Health Care Flexible Spending Account coverage under COBRA (the Consolidated Omnibus Reconciliation Act of 1986). By enrolling for COBRA, you can continue your participation through the end of the calendar year in which you terminate employment by making after-tax contributions to your account through EBPA, our COBRA Administrator. You will receive a letter from EBPA in Exeter, NH which provides you with information on your rights under COBRA, the cost of coverage, and an election form. The letter and election form will be sent to you within 2 weeks of the date the Office of Human Resources notifies EBPA of your termination of employment. You will then have 60 days from the date on the letter, or the date your coverage ends, whichever is later, to elect COBRA Continuation coverage. COBRA Continuation coverage will be effective the day following your employment termination date.

Dependent Care Flexible Spending Account

Your participation in the Dependent Care Flexible Spending Account (if enrolled) will end on your employment termination date Only eligible expenses incurred through your employment termination date may be processed with your *Benefits Card* or submitted for to EBPA, the plan administrator, for reimbursement. If you are filing a claim for reimbursement, EBPA must receive your claims for eligible expenses by the filing deadline which is March 31 following the end of the calendar year in which you terminate employment. NOTE: You will forfeit any funds left in your account after the filing deadline. This benefit plan is not eligible for COBRA continuation coverage.

Qualified Transportation Expense Plan: Mass Transit and/or Parking

Your participation in the Qualified Transportation Expense (QTE) Plan: Mass Transit and/or Parking (if enrolled) will end on your employment termination date. Only eligible expenses incurred through your employment termination date may be processed with your *Benefits Card* or may be submitted to EBPA, the plan administrator, for reimbursement. If you are filing a claim for reimbursement, EBPA must receive your claims for eligible expenses by the filing deadline which is March 31 following the end of the calendar year in which you terminate employment. NOTE: You will forfeit any funds left in your account after the filing deadline.

Life Insurance Plan: Basic Life and Accidental Death & Dismemberment Coverage

Your Group Term Life Insurance (Basic Life and Accidental Death & Dismemberment) coverage will end on your employment termination date.

You have the option to continue Basic Life Insurance coverage under an individual (non-group) policy. The Standard Life Insurance Company of New York ("The Standard"), the plan insurer, offers two continuation options. For additional information on the two options, including eligibility criteria and cost, please call the Continued Benefits Department at The Standard at 800.378.4668. The application forms and rate charts may be requested from the Office of Human Resources/Benefits at extension 4942 or BenefitsHelp@newschool.edu. Your completed and signed application form and first premium payment for an individual policy must be received by The Standard within 31 days after the date your employment terminates. Please note that these policies are generally more costly as they are guaranteed issuance. That means no medical questions are asked on your application, so medical evidence of insurability is not required.
There is no option to convert your Accidental Death & Dismemberment coverage.

Life Insurance Plan: Supplemental and Dependents Coverage

Your Supplemental and/or Dependents Coverage (if enrolled) will end on your employment termination date. However, you have the option to continue this coverage under an individual (non-group) policy. The Standard Life Insurance Company of New York ("The Standard") the plan insurer offers two continuation options. For additional information on the two options, including eligibility criteria and cost, please call the Continued Benefits Department at The Standard at 800.378.4668.

Long-Term Disability (LTD) Plan

Your participation in the Long-Term Disability (LTD) Plan will end on your employment termination date. There is no option to convert this coverage to individual (non-group) coverage.

Retirement Plan: University Contributions

University contributions to TIAA-CREF will be made on eligible compensation earned through the date your employment with the University ends. The University will also remit a contribution on the payment of your accrued, but unused, vacation leave. You are 100 percent vested in your account. That means you have a non-forfeitable right to the benefit.

You may maintain the account with TIAA-CREF or you may rollover your account to another organization. If you have any questions on your options or wish to request a rollover, contact TIAA-CREF directly at 800.842.2776. Representatives are available to assist you Monday to Friday, 8 a.m. to 10 p.m. ET and Saturday, 9 a.m. to 8 p.m. ET. You may also visit the TIAA-CREF web site 24/7 at www.tiaa-cref.org.

Retirement Plan: Optional Employee Contributions.

Your pre-tax contributions (if elected) will be withheld from your eligible compensation earned through the date your employment with the University ends. No contributions to this plan are withheld on the payment of your accrued, but unused, vacation leave. You are 100 percent vested in your account. That means you have a non-forfeitable right to the benefit.

You may maintain the account with TIAA-CREF or you may rollover your account to another organization. If you have any questions on your options or wish to request a rollover, contact TIAA-CREF directly at 800.842.2776. Representatives are available to assist you Monday to Friday, 8 a.m. to 10 p.m. ET, and Saturday, 9 a.m. to 6 p.m. ET. You may also visit the TIAA-CREF web site 24/7 at www.tiaa-cref.org.

Tuition Waiver Program: Credit Courses

You and/or your dependents (if enrolled) may remain enrolled in credit courses through the end of the semester in which you terminate employment with the University. However, the University's Office of Student Financial Services will determine the cost of tuition for the period beginning with your employment termination date through the end of the semester. You will then be billed for that portion of the tuition directly by the Office of Student Financial Services. Alternatively you or your dependents (if enrolled) have the option to withdraw from the class or to convert from a credit course to a non-credit course, where permissible. Withdrawal from the course or conversion to a non-credit course must be completed prior to your date of termination. Contact the Registrar's Office for additional information.. Please note: tax obligations still apply to graduate-level courses.

Tuition Waiver Program: Non-Credit Courses

You and/or your dependents (if enrolled) may remain enrolled in non-credit courses through the end of the semester in which you terminate employment with the University without any financial obligation.

Accrued Vacation Leave

You will receive a payment of your accrued, but unused vacation days, within 2 – 4 weeks following issuance of your last regular paycheck. The maximum number of vacation days that you are eligible to receive payment for is 44 days. In order to ensure prompt payment, please be sure that your quarterly leave reports, including the report for the quarter in which your employment with the University ends, have been reviewed and approved by your manager/supervisor and filed with the Office of Human Resources.
Payment will be made in a paper check (no direct deposit) and will be mailed to you at the address on file with the Office of Human Resources. Please review your home address on record at https://my.newschool.edu/ to ensure that the University has your correct address.

2013 Form W-2

You will receive your 2013 Form W-2 in January 2014. If you should move prior to that date, please be sure to notify the Office of Human Resources so that your record can be updated to reflect the change of address. This will ensure delivery of your 2013 Form W-2 on a timely basis.

Questions?

If you have any questions or need any additional information, please contact the Benefits Department at 212.229.5671, extension 4942 or at BenefitsHelp@newschool.edu.