STATUS OF BENEFITS UPON TERMINATION OF EMPLOYMENT

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.

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. 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. 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.

Form W-2

You will receive your Form W-2 next January. If you should move prior to then, 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 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.