Next Steps

Your Benefit Options After You Leave

## If you were recently let go due to the COVID-19 (novel coronavirus) pandemic, you still have options related to your benefits coverage.

# Medical, Dental & Vision

Your current coverage will continue until[enter applicable time frame] that you stop working for ABC Company. You have the option to continue coverage under the Consolidated Omnibus Budget Reconciliation Act (COBRA) or applicable state law. COBRA is a federal law that gives you and your dependents the right to continue health coverage at group rates. Under COBRA, you will pay the full premium (i.e., what you currently pay plus the company’s contribution and an administrative fee).

[COBRA ADMIN], our COBRA administrator, will mail information on your rights and responsibilities, as well as the cost of coverage, to your home address. If state law continuation coverage applies, the insurance carrier for the plan will contact you.

**Contact Information:** ENTER HERE

# Flexible Spending Accounts (FSA)

You may be able to continue to contribute to, and use unspent amounts in, your health care FSA under COBRA, if COBRA applies. If you do not elect to continue FSA coverage through COBRA, only services incurred before your separation date are eligible for reimbursement. State law continuation coverage does not apply to the health care FSA.

If have a dependent care FSA, you cannot make any further contributions once you leave the company.

Please contact your FSA plan administrator regarding the claims deadline that applies to your health care or dependent care FSA.

**Contact Information:** ENTER HERE

# Commuter Benefits

If you have a parking and/or transit account, your account and debit card (if applicable) will be de-activated the day your employment ends. This means you will no longer have access to existing commuter funds.

**Contact Information:** ENTER HERE

# Health Savings Account (HSA)

If you have an HSA, your funds are yours to keep; however, if you have your HSA with the company’s preferred bank, you may need to pay a maintenance fee to keep your account at the same bank. If you would like to move your HSA to another bank, you will first need to open a new account and send a completed bank transfer request form to your current HSA bank. Contact your HSA plan administrator for details and if you have any questions.

**Contact Information:** ENTER HERE

# 401(k) Retirement Plan

If you participated at any time in the company’s 401(k) retirement savings plan, you will receive important distribution information to your home address from [401(k) ADMIN] following your last day of work. If you do not receive the distribution information within 30 days, please contact your 401(k) plan’s recordkeeper.

**Contact Information:** ENTER HERE

# Life and AD&D Insurance

Your basic and supplemental group life and accidental death and dismemberment (AD&D) insurance policy ends on your last day of work. You may have the ability to continue group coverage or convert your policy to individual coverage. You should receive separate information on these options, but if you would like to continue your coverage, [ENTER INSTRUCTIONS]

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