

## Benefits Upon Separation

This document contains information to help you understand how your Retirement, Health, Welfare, and Tuition benefits will be affected when you leave the University. **To ensure that you receive all your benefits-related separation information, please log into Workday to confirm that your mailing address is up to date and that you have provided us with a personal email address.** Individuals who are leaving the University to begin working at another employer affiliated<sup>1</sup> with the University should contact the Benefits Office immediately, as this may impact the benefits described below at the University and/or benefits available to you at your new employer. If you have any additional questions, please contact the Benefits Office M-F from 8:30 am - 4:30 pm at [benefits@uchicago.edu](mailto:benefits@uchicago.edu) or (773) 702-9634.

### COBRA

Effective the first day of the month following your termination, you will have the option to continue medical, dental and/or vision insurance coverage for up to eighteen (18) months under COBRA. You will receive a continuation package in the mail from WEX Health Inc., (WEX) our COBRA administrator. If you choose to continue coverage under COBRA, you will be reinstated in your plan(s) retroactive to your coverage end date. **You have 60 days from the date you receive the COBRA forms to elect to continue coverage and return the enrollment form, along with payment, directly to WEX.** The current monthly COBRA rates including the 2% administration fee are:

2023 Monthly Cobra Rates	University of Chicago Health Plan	HMO Illinois	Maroon PPO	Maroon Savings Choice	MetLife Dental Core	MetLife Dental Buy-Up	VSP Basic Vision Plan	VSP Premier Vision Plan
Employee Only	\$738.76	\$593.36	\$1,019.65	\$837.24	\$31.63	\$49.59	\$7.64	\$14.77
Employee + Spouse/Partner	\$1,551.41	\$1,246.22	\$2,141.25	\$1,753.45	\$52.38	\$88.85	\$15.28	\$29.52
Employee + Child(ren)	\$1,329.77	\$1,067.78	\$1,835.35	\$1,516.40	\$60.58	\$111.58	\$16.77	\$32.40
Employee + Family	\$2,216.29	\$1,779.75	\$3,058.93	\$2,464.60	\$83.64	\$175.90	\$26.80	\$51.75

*Note: If the University is subsidizing some of your COBRA premium, you will receive a separate letter with the amount for the subsidy. You will need to pay the difference between the COBRA rates in the initial letter and the subsidy amount. Once COBRA is elected, the monthly invoices will reflect the exact amount owed.*

Coverage End Dates				
Benefit	Last day of employment	Last day of the month in which your employment ends	COBRA eligible	Option to port benefit
Medical, Dental, Vision		✓	✓	
Health Care FSA	✓		✓	
Limited Purpose FSA	✓		✓	
Dependent Care FSA	✓			
Basic Life Insurance	✓			✓
Supplemental Life Insurance	✓			✓
Short-Term Disability	✓			
Long-Term Disability	✓			
Long-Term Care (Genworth)	✓			
Permanent Life with Long-Term Care (Trustmark)	✓			✓
Health Savings Account	✓			✓
Commuter Benefit	✓			
Legal Plan		✓		
Pet Insurance	✓			✓

### Medical/Dental/Vision Coverage

If you are eligible and participate as of your last day of employment, **your medical, dental and vision benefits will continue through the end of the month in which your employment is terminated.**

### Flexible Spending Account

#### Healthcare and Limited Purpose Flexible Spending Account

Your participation in the Healthcare Flexible Spending Account (HCFSA) will end on your termination date. If enrolled, you will have the option to continue your participation through COBRA. If you elect COBRA, you will be able to continue to contribute to your HCFSA and continue to spend the money in your HCFSA account through the last day of the calendar year. You will have until March 31 of the following year to submit claims for the current plan year to HealthEquity.

#### Dependent Care Flexible Spending Account

Your participation in the Dependent Care Flexible Spending Account will end on your termination date. Continued participation is not an option under this plan. You will have until June 30 of the following year to submit claims for the current plan year to HealthEquity.

### Health Savings Account

Your health benefits may change, but your Health Savings Account (HSA) stays yours. You can continue to pay for IRS-qualified medical expenses, tax free and save for retirement. While there's nothing you need to do, to make sure you have easy access to your account we recommend you update your HSA email address to your personal one, download the HSA Bank mobile app, and sign up for electronic preferences. You can do all of this and more via [hsabank.com](https://hsabank.com).

### Life and Disability Insurance Plans

Life, Personal Accidental Death Insurance and Long-Term Disability **will end on your termination date.** VOYA offers a portability option that will allow you to continue your Life and Disability Insurance Plans on an individual basis. **If you are interested in continuing your coverage, please contact VOYA at (888) 238-4840 within 31 days of your termination date.** You will need to reference group number 723894 when calling.

### Long-Term Care (Genworth)

Long Term Care (LTC) **will end on your termination date.** You can port the LTC policy to an individual policy by contacting Genworth at (800) 416-3624. The information on the group policy is:

Website: [genworth.com/groupltc](https://genworth.com/groupltc)

Group ID: UChicago

Code: groupltc

### Permanent Life Insurance with Long-Term Care (Trustmark)

Trustmark offers a portability option that will allow you to continue your Life and Long-Term Care Insurance Plans on an individual basis. **If you are interested in continuing your coverage, please contact Trustmark at (800)918-8877 within 31 days of your termination date.**

### Commuter Benefit (Qualified Transportation Program)

Any scheduled recurring orders will be cancelled on your termination date. Continued participation is not an option under this plan. **If you have unused funds in your account, you have 90 days from your termination date to use those funds.** IRS regulations require that employees forfeit any unused funds remaining in their commuter benefit at the end of the 90-day period.

### Tuition

Your eligibility for any benefit under the Educational Assistance Plan ends when you are no longer treated as employed by the University (subject to exceptions explained in the Educational Assistance Plan), the Educational Assistance Plan is terminated and/or you are no longer classified as a full-time University employee in a benefits eligible position.

For a copy of The University of Chicago's Educational Assistance Plan please contact the Benefits Office M-F from 8:30 am - 4:30 pm at [benefits@uchicago.edu](mailto:benefits@uchicago.edu).

### Retirement Program – CRP/ERIP/SRP Defined Contribution

You are always 100% vested in your own contributions to your retirement savings account (including any rollover contributions). You are 100% vested in the University contributions and any earnings on them after three years of eligible service from your date of hire. You must be vested in order to receive the University of Chicago's contribution.

You may leave your Defined Contribution benefits with TIAA while continuing to direct the investment of your retirement plan assets until the law requires you to start receiving benefits. When you are ready to begin receiving payments, contact TIAA for the appropriate distribution forms.

You can schedule a one-on-one appointment with a TIAA financial advisor by calling (800)842-2252 or online:

<https://www.tiaa.org/public/tcm/uchicago/home>

### Retirement Program – ERIP/SEPP Defined Benefits (Pension)

You are 100% vested in the University contributions and any earnings on them after three years of eligible service from your date of hire. **You must be vested in order to receive this benefit.**

You may leave your Defined Benefits (Pension) with the University and allow it to continue to accrue interest, cash out your pension or elect an annuity at retirement age. If you would like to generate an estimate of your pension, please do so at <https://eepoint.wtwco.us/ess/uofc/>. When you are ready to receive a distribution following termination, please send an email to [benefits@uchicago.edu](mailto:benefits@uchicago.edu).

You will receive a personalized pension kit that will include forms and instructions to initiate your benefits within 4 to 6 weeks of your request. Please return completed paperwork to the University of Chicago, Defined Benefit Plans Department at the following address: UOFC, P.O. Box 981911, El Paso, TX 79998

Your department’s HR Partner must complete all required processes to terminate your employment in Workday. **If you are still showing as an active benefit-eligible employee in Workday, many of the benefits you are entitled to after employment ends cannot be processed – including retirement distributions.**

### 457(b) Deferred Compensation Plan

You can begin receiving payments from your deferral account after you terminate employment with the University. You have the option to defer your account payment to a specific future date. If no election to defer payment is made within 180 days of your termination date, your deferral account will be paid in a single lump sum within 210 days after your termination date.

If you initially defer your account payment to a specific future date, you will have another opportunity to further delay your account payment to a second, later date. You must make this second deferral prior to the first future date previously elected. You cannot elect to commence payment of your account to later than April 1 of the year following when you reach age 70 and ½ (or when you retire from the University if later). Distributions from your retirement savings account must commence no later than your “Required Beginning Date,” which is determined based on when you were born.

- If you were born on or after July 1, 1949, your Required Beginning Date is the April 1 of the calendar year following the year in which you attain age 72 (or, if later, the April 1 following the calendar year in which your employment with the University ends).
- If you were born before July 1, 1949, your Required Beginning

Date is the April 1 of the calendar year following the year in which you attain age 70½ (or, if later, the April 1 following the calendar year in which your employment with the University ends).

### Retiree Medical Insurance

The Retiree Medical Plan is available to employees who retire from the University and were either:

- Employed prior to January 1, 2005, in a continuous benefits-eligible position and are at least age 55 when employment terminates, or
- Employed on or after January 1, 2005, are at least age 55 and have completed at least 10 years of continuous benefits-eligible service when employment terminates.

### Postponement

You have the option of postponing enrollment in the Retiree Medical Insurance Plan until a later date, as long as you meet the eligibility requirements on your termination date.

If eligible, please request the **Election to Postpone Form** from the Benefits Office at [benefits@uchicago.edu](mailto:benefits@uchicago.edu) or (773)702-9634. Completed forms must be returned to the Benefits Office within 30 days from your termination date.

### Enrollment

If eligible, please request the **Retiree Medical Plan Enrollment Form** from the Benefits Office at [benefits@uchicago.edu](mailto:benefits@uchicago.edu) or (773) 702-9634.

**The Benefits Office cannot answer any Social Security and/or Medicare coverage questions. Please contact the Social Security Office at (800) 772-1213.**

*These materials have been provided for informational purposes only and are written in everyday language. We have tried to make it as complete and accurate as possible. If there are any discrepancies between this document and the terms set forth in the applicable summary plan descriptions and similar documents, and/or the underlying legal plan documents those documents will determine how the benefit works and the amount of the benefits that may be paid.*

### Important Contact Information

Benefits Office: M-F from 8:30 am - 4:30 pm at [benefits@uchicago.edu](mailto:benefits@uchicago.edu) or (773) 702-9634

Plan	Additional Resources	Phone Number	Website
<b>Medical Coverage for Active Employees and Under 65 Retirees</b>			
HMO Illinois Plan	Blue Cross Blue Shield of Illinois	(800) 892-2803	<a href="http://www.bcbsil.com">www.bcbsil.com</a>
	Prime Therapeutics (Pharmacy)	(800) 423-1973	
Maroon Plan	Blue Cross Blue Shield of Illinois	(866) 390-7772	<a href="http://www.bcbsil.com">www.bcbsil.com</a>
	CVS Caremark (Pharmacy)	(866) 873-8632	<a href="http://www.caremark.com">www.caremark.com</a>
Maroon Savings Choice	Blue Cross Blue Shield of Illinois	(866) 390-7772	<a href="http://www.bcbsil.com">www.bcbsil.com</a>
	CVS Caremark (Pharmacy)	(866) 873-8632	<a href="http://www.caremark.com">www.caremark.com</a>
	HSA	(800) 357-6246	<a href="https://www.hsabank.com/hsabank/homepage">https://www.hsabank.com/hsabank/homepage</a>
UCHP	University of Chicago Health Plan	(773) 834-0900	<a href="http://www.uchp.uchicago.edu">www.uchp.uchicago.edu</a>
	Aetna	(855) 824-3632	<a href="http://www.aetna.com">www.aetna.com</a>
	CVS Caremark (Pharmacy)	(866) 873-8632	<a href="http://www.caremark.com">www.caremark.com</a>
<b>Medical Coverage for Medicare Eligible Retirees</b>			
Retiree Medical Plan	Aetna Medicare Advantage Plan	(888) 267-2637	<a href="http://www.aetnaretireeplans.com">www.aetnaretireeplans.com</a>
	Aetna Medicare Supplement Plan	(800) 238-6716	<a href="http://www.aetnaretireeplans.com">www.aetnaretireeplans.com</a>
	SilverScript (Pharmacy)	(833) 958-2658	<a href="http://www.caremark.com">www.caremark.com</a>
<b>Dental</b>			
Core and Buy-Up Plan	MetLife	(800) 942-0854	<a href="http://www.metlife.com/mybenefits">www.metlife.com/mybenefits</a>
<b>Vision</b>			
Base and Premier Plan	Vision Service Plan (VSP)	(800) 877-7195	<a href="http://www.vsp.com">www.vsp.com</a>
<b>Insurances</b>			
Basic, Supplemental, and Dependent Life	VOYA # 723894	(888) 238-4840	<a href="https://presents.voya.com/EBRC/UChicago">https://presents.voya.com/EBRC/UChicago</a>
Personal Accident Insurance	VOYA # 723894	(888) 238-4840	<a href="https://presents.voya.com/EBRC/UChicago">https://presents.voya.com/EBRC/UChicago</a>
Long-Term Disability	VOYA # 723894	(866) 228-8742	<a href="https://presents.voya.com/EBRC/UChicago">https://presents.voya.com/EBRC/UChicago</a>
<b>Retirement Program</b>			
SRP, CRP, ERIP DC, 457(b)	TIAA (Record Keeper)	(800) 842-2252	<a href="https://www.tiaa.org/public/tcm/uchicago/home">https://www.tiaa.org/public/tcm/uchicago/home</a>
ERIP DB and SEPP	Benefits Office	(773) 702-9634	<a href="https://intranet.uchicago.edu/benefits-and-career/benefits/retirement/retirement-plans">https://intranet.uchicago.edu/benefits-and-career/benefits/retirement/retirement-plans</a>
<b>Other Benefits</b>			
COBRA and Retiree Billing	WEX Health Inc.,	(866) 451-3399	<a href="http://cobralogin.wexhealth.com">cobralogin.wexhealth.com</a>
Commuter Accounts	HealthEquity	(877) 924-3967	<a href="http://www.healthequity.com">www.healthequity.com</a>
Flexible Spending Accounts	HealthEquity	(877) 924-3967	<a href="http://www.healthequity.com">www.healthequity.com</a>
Legal Plan	MetLife	(800)821-6400	<a href="http://legalplans.com">legalplans.com</a>
Pet Insurance	MetLife	(800)438-6388	<a href="http://metlifepetinsurance.com">metlifepetinsurance.com</a>
Staff and Faculty Assistance Program	Perspectives Username: UNI500 Password: perspectives	(800) 456-6327	<a href="http://www.perspectivesltd.com">www.perspectivesltd.com</a>