

Employee is responsible to read the following and handle accordingly.

Direct any questions to Jacobi Swafford or Vendor

Please review your last two pay advices to see what benefits you are participating.

NOTE: If you have a change of address, please let us know immediately.

Employee's responsibility to call vendor to continue benefits

Open all US mail to your home for information on benefits

HEALTH, DENTAL, VISION INSURANCE:

As long as a premium is taken out of your last paycheck, your insurance will cancel the last day of the next month. Example - last paid date 06/30, your insurance terminates 7/31. It is suggested if you move out of the area, to contact the vendor to see how this insurance would work for you (to stay in network).

The Division of Insurance Administration will notify you of the process for continuation of medical insurance through COBRA. If you wish to contact them directly, especially to see if you are eligible, call 1-800-253-9981 and ask for the Cobra rep for the State of TN. NOTE: COBRA is not a guarantee. Please call, if interested, and see if you qualify.

FYI: If you are a regular faculty/staff terminating employment, and you are rehired as a term position, there is a possibility that you might at one point become eligible for our health insurance under the Affordable Healthcare Act. Please go to the Affordable Healthcare Act to see details.

2020 COBRA HEALTH MONTHLY PREMIUMS

	BCBST/Cigna Localplus	Cigna Open Access
Premier PPO		
Employee Only	\$ 692.58	\$ 733.38
Employee + children	\$1038.36	\$1079.16
Employee + spouse	\$1452.48	\$1534.08
Employee + spouse + children	\$1798.26	\$1879.86
Standard PPO		
Employee Only	\$ 647.70	\$ 688.50
Employee + children	\$ 972.06	\$1012.86
Employee + spouse	\$1361.70	\$1443.30
Employee + spouse + children	\$1685.04	\$1766.64
CDHP/HSA		
Employee Only	\$ 615.06	\$ 655.86
Employee + children	\$ 921.06	\$ 961.86
Employee + spouse	\$1290.30	\$1371.90
Employee + spouse + children	\$1596.30	\$1677.90

2020 COBRA DENTAL MONTHLY PREMIUMS

Cigna DHMO Prepaid Plan

Employee only	\$13.71
Employee + children	\$28.47
Employee + spouse	\$24.31
Employee + spouse + children	\$33.42

Metlife DPPO Dental

Employee only	\$24.11
Employee + children	\$54.36
Employee + spouse	\$44.72
Employee + spouse + children	\$87.50

2020 COBRA VISION MONTHLY PREMIUMS

	Basic	Expanded
Employee Only	\$3.13	\$ 5.67
Employee + children	\$6.25	\$11.34
Employee + spouse	\$5.94	\$10.78
Employee + spouse + children	\$9.19	\$16.68

BASIC TERM LIFE INSURANCE:

As long as a premium is taken out of your last paycheck, your insurance will cancel the last day of the next month. IE, last paid date 01/31, your insurance terminates 2/28. Minnesota Life Insurance can offer you the option to convert your Basic Life Insurance to an individual policy. This coverage will not be the same as that provided to you as an employee and the premium will be affected by the form and amount of the policy, your age, and the class of risk to which you belong. If you are interested in conversion of this insurance, you **MUST** contact Minnesota Life Insurance Company at 1-866-881-0631.

DEFAULT BASIC LIFE INSURANCE:

Minnesota Life Insurance Company can offer you the option to convert your Default Basic Life Insurance to an individual policy. This coverage will not be the same as that provided to you as an employee and the premium will be affected by the form and amount of the policy, your age, and the class of risk to which you belong. If you are interested in conversion of this insurance contact Minnesota Life Insurance Company at 1-866-299-1358.

LONG TERM DISABILITY:

As long as there is a premium taken out of your last paycheck, this benefit terminates at the end of the month of your last paid date. You will need to contact The Hildreth Agency who administers this benefit, 1-800-874-0831 to see what are your options. If you wish to convert to an individual policy, you only have 30 days from your last paid date to enroll.

LONG TERM CARE:

Long Term Care insurance is cancelled at the end of the month of your last paid date. You will need to call MedAmerica prior to the retirement date if you wish to continue this benefit as an individual policy. 866-615-5824. Call MedAmerica and request a "change of employment status" form (no longer offered through UT after December 31,2017).

OPTIONAL TERM LIFE INSURANCE, MINNESOTA LIFE (1-866-881-0631)**OPTIONAL UNIVERSAL LIFE INSURANCE, UNUM (1-800-635-5597)**

Please call your above provider and ask for your options. Options are only available for 30 days after termination date. Employees responsibility to handle this benefit.

PERMA PLAN LIFE INSURANCE: UnumProvident Life Insurance should contact you by US mail after retirement begins as their might be a cash value involved. If you are interested, please call UnumProvident directly 1-800-635-5597.

OPTIONAL SPECIAL ACCIDENT:

As long as a premium is taken out of your last paycheck, this benefit coverage will cancel the last day of the next month. No options.

ANNUAL AND SICK LEAVE BALANCES:

Annual leave will be paid to you in a lump sum up to the maximum allowable for the time of service (if in excess, the excess will be rolled over into sick leave hours); and sick leave is held for you if you return to State of Tennessee employment. (Unless you are starting employment with another Tennessee State Agency position within 42 days of your termination with UTC, then the annual leave will be transferred to that state agency.)

The annual leave is usually paid one month after your last paycheck. DO NOT SPEND THE MONIES UNTIL YOU SEE THE DEPOSIT IN YOUR BANK INSTITUTION. However, if you do not see the annual leave directly deposited, please contact Jacobi Swafford (423-425-4221).

FLEXIBLE BENEFIT PLAN, PAYFLEX/HEALTHHUB (1-800-284-4885)

Please call the vendor above and ask about your options, how to file any outstanding claims, etc. You must have used the services before your termination date. Your card will be cancelled on your termination date. There is a time line with this benefit, when cancelled, last date to submit claims, etc. Fax claims immediately to 855-703-5305. (Must be faxed within 30 days of termination date)

HSA (Health Savings account), PAYFLEX/HEALTHHUB (1-855-288-7345)

Please call the vendor above and ask about your options with this benefit.

TAX DEFERRED INCOME PLAN: 401(k) Empower Retirement (formerly Great West Financial Services)
1-800-922-7772

<http://treasury.tn.gov/dc/>

You must access the above website for any transactions on your 401k/Roth401k/457

When you retire or separate from service.....

--You may be eligible to leave your savings in your plan until the earlier of when you are ready to take distribution or turn age 70-1/2.

--At 70-1/2 your required minimum distributions may begin directly from your account.

--Your savings will remain invested as you choose.

--You may roll this account over to another IRA, 401(k) or 403(b). Always call your tax deferred provider to be informed if there will be any rollover fees involved.

--Your Plan offers a wide array of distribution options with the added advantage of flexibility.

--Your savings in your 457 plan are not subject to the 10% early withdrawal tax penalty for distributions prior to age 59-1/2. This is an advantage you may lose if you roll over to another type of plan such as an IRA, 401(a), 401(k) or a 403(b).

--You will continue to receive quarterly statements and will be able to make changes in your account. Remember to always keep your tax deferred provider informed of any changes in address.

--Any rolling over/moving of this benefit, you will work directly with Empower Retirement (formerly Great West Financial Services)

Note:

All 401k/Roth401k/457 forms should be sent directly to Empower Retirement (formerly Great West). They provide the Plan Administrator signature for the 401k and 457 plans.

403b forms do require an employer's signature. Please follow the instructions for a 401a below under "Important, please read".

It is highly advised you wait 1 – 2 months after last paid date to do anything with these monies. You want to make sure all your monies have been put into this account.

NOTE ON RETIREMENT: Please be aware by taking any retirement benefit monies will erase any creditable service time for the State of Tennessee in the future. Any questions, please call UT Systems Wide Retirement Office, 1-888-444-8847

RETIREMENT:

VOYA/ING: Ed Stewart (1-615-627-5936)

TIAA: Austin Jefferson (615-783-2956 ext. 25-2956)

Valic: Celeste Friend (1-423-227-0281)

OPTIONAL RETIREMENT PROGRAM

For employees who terminate employment prior to retirement, the following options are available under the Optional Retirement Program plan (including the JCRS plan): ORP benefits are vested immediately and may be started at any time after separation from service regardless of age.

1. If an employee transfers to another participating institution, membership and contributions may be continued at the new institution.
2. All funds contributed by the University and, prior to July 1, 1981, by the employee, remain intact and continue to accrue interest and dividends until retirement. An exception may apply for employees who have separated from service and have less than \$15,000 in total accumulations in the ORP; that means even if invested with one, two or three of the vendors, it is the total of all three vendors together. Depending upon ORP company regulations, such employees may be eligible for a lump sum distribution, a rollover to an Individual Retirement Account, or a rollover to another qualified retirement plan as specified in section 401(a) of the Internal Revenue Code.

IMPORTANT READ: Contact your above retirement provider for more details and the forms. Please note, if you choose to start withdrawing your ORP (401a) or 403b, or Hybrid retirement refund, contact the retirement provider. Employer signature required, you can send paperwork directly to UT Knoxville, Attention: Jon Gushen, University Benefits and Retirement Office, 115 UT Conference Center Bldg., 600 Henley Street, Knoxville, TN 37996-4115. Telephone 865-946-8847. Fax 865-974-3559. Or you can scan and send by email to : Gushen, Jonathan Edward (Jon Gushen) jgushen@utk.edu Please give him instructions on what you want done with the signed form, i.e. forward to the vendor or return to you, etc. Also include the following form with the paperwork: go to <http://treasury.tn.gov/orp/index.html>, scroll bottom right, Forms, click on "Verification of Employee Termination", print complete and include.

It is highly advised you wait 1 – 2 months after last paid date to do anything with these monies. You want to make sure all your monies have been put into this account.

Tennessee Consolidated Retirement System 1-800-770-8277

Hired prior to July 1, 2014: Employees who are enrolled in TCRS must accrue five years of creditable service to be vested and receive a service retirement benefit. All vested members may apply for reduced early retirement benefits at age fifty-five (55) or upon completion of 25 years of creditable service (additional reductions will apply for employees with less than 10 years of service); or the members may apply for unreduced service retirement benefits at age sixty (60) or after completion of thirty (30) years of creditable service.

Termination of Employment Prior to Retirement for employees hired after 7/1/2014: You must call TCRS directly and inquire to your options.

Termination of Employment prior to retirement for employees hired prior to 7/1/2014:

For employees who terminate employment prior to retirement, the following options are available under the TCRS (State) plan:

1. If an employee terminates and accepts employment at another state agency, membership and contributions are continued at the new agency.
2. If an employee with service established before July 1, 1981, terminates, a lump sum payment of the member's contributions paid by the employee, plus appropriate accumulated interest, may be requested. An employee who has no service established prior to July 1, 1981, has no member account and is, therefore, not eligible for a refund.
3. If an employee has vested service, funds may be left intact until a benefit is requested at retirement. **(Please apply for your retirement benefit through UTC Human Resources Dept. if you have not transferred it to another state agency to insure proper credit of sick leave balance to service time.)**

Termination of Employment Prior to Retirement for employees hired after 7/1/2014: It is advised to call TCRS directly and inquire to your options.

REFUNDS FOLLOWING TERMINATION Upon separation from service, you may apply for a refund of your accumulated contributions and interest. Employer contributions to the defined benefit portion of the Hybrid Plan are not refundable. By obtaining a refund, you give up your TCRS membership and all rights and benefits in the retirement system. Before a refund can be processed, you must file a completed Application for Refund with TCRS (<http://treasury.tn.gov/tcrs/PDFs/tr0026.pdf>). Federal law requires TCRS to withhold federal income tax from all refunds issued to former members. The withholding rate is currently 20% of the taxable portion. If you arrange to have your refund transferred directly to an Individual Retirement Account, you may avoid having taxes withheld. Contact the state's 401(k) third party administrator concerning options available in the defined contribution portion of the Hybrid Plan.

If you choose to file a completed Application for Refund, please print off form, complete, and scan or fax to Jon Gushen, contact information located in the IMPORTANT READ above. It is advised that you do not start this process until a month after your last paid date so all monies are in your TCRS account.

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