

2023 BENEFITS INFORMATION FOR EXITING EMPLOYEES

Annual and Sick Leave Balances

Annual leave will be paid to you in a lump sum, up to the maximum allowable for time of service. Any excess annual leave will be rolled over into sick leave hours. Remaining sick leave is banked if you return to employment with the State of Tennessee.

Annual leave is normally processed in the pay cycle following your last regular paycheck. If you do not see the annual leave directly deposited, please contact **Sara Harper** at **423-425-5743**.

Note: Per HR policy [HR0360](#), if you are reemployed with a state agency, the University of Tennessee, a Tennessee Locally Governed Institution or a Tennessee Board of Regents institution within 42 working days of termination from the university, your annual leave will be transferred or reinstated to the employing agency, and you will not be entitled to payment for annual leave.

Benefits Continuation

Exiting employees are responsible for contacting vendors for benefits continuation options.

GROUP INSURANCE PLANS

If a premium is deducted from your last paycheck, your insurance will cancel the last day of the next month. Example: Last paid date 06/30, insurance terminates 7/31. If you move out of the area, please contact the vendor for options to stay in network.

Continuation of Medical Insurance Through COBRA

The Division of Insurance Administration will notify you of the process for continuation of medical insurance through COBRA. To confirm eligibility, please call **800-253-9981** and ask for the COBRA representative for the State of TN.

2023 COBRA HEALTH MONTHLY PREMIUMS

	Premier PPO		Standard PPO		CDHP/HAS	
BCBST/ Cigna Localplus	Employee Only	\$774.18	Employee Only	\$719.10	Employee Only	\$688.50
	Employee + children	\$1,160.76	Employee + children	\$1,078.14	Employee + children	\$1,032.24
	Employee + spouse	\$1,702.38	Employee + spouse	\$1,582.64	Employee + spouse	\$1,514.70
	Employee + spouse + children	\$2,011.44	Employee + spouse + children	\$1,868.64	Employee + spouse + children	\$1,789.08
	Premier PPO (Open Access)		Standard PPO (Open Access)		CDHP/HAS (Open Access)	
BCBST Network P/ Cigna	Employee Only	\$840.48	Employee Only	\$785.40	Employee Only	\$754.80
	Employee + children	\$1,227.06	Employee + children	\$1,144.44	Employee + children	\$1,098.54
	Employee + spouse	\$1,834.98	Employee + spouse	\$1,714.62	Employee + spouse	\$1,647.30
	Employee + spouse + children	\$2,144.04	Employee + spouse + children	\$2,001.24	Employee + spouse + children	\$1,921.68

2023 COBRA DENTAL MONTHLY PREMIUMS

2023 COBRA VISION MONTHLY PREMIUMS

Cigna DHMO	Employee Only	\$14.12	Basic	Employee Only	\$3.24
	Employee + children	\$29.33		Employee + children	\$6.48
	Employee + spouse	\$25.03		Employee + spouse	\$6.15
	Employee + spouse + children	\$34.41		Employee + spouse + children	\$9.52
Delta Dental DPPO	Employee Only	\$20.22	Expanded	Employee Only	\$9.45
	Employee + children	\$53.75		Employee + children	\$12.85
	Employee + spouse	\$39.76		Employee + spouse	\$12.22
	Employee + spouse + children	\$82.33		Employee + spouse + children	\$18.91

Some insurance options may be converted to individual policies. Please contact vendors directly to review options, premiums, and convert policies.

	CONTACT	ADDITIONAL INFORMATION
Basic Term Life Insurance	Securian Financial (Minnesota Life): 866-881-0631	
Optional Term Life Insurance		
Long-term Disability Insurance	Lincoln Financial: 800-423-2765	This benefit terminates at the end of the month of your last paid date. Please contact Lincoln before your last day of employment if you have questions about options after employment ends.
Basic and Voluntary Accidental Death and Dismemberment		The basic AD&D coverage may not be converted or continued after employment ends.
Flexible Benefits Plan (FSA)	Optum: 866-600-4984 OR email: service.tennessee@optum.com	You must use services before your termination date, and your card will be cancelled on your termination date. Please call the vendor and ask about your options, how to file any outstanding claims, last date to submit claims, etc.
Health Savings Account	Optum: 866-600-4984 OR email: service.tennessee@optum.com	Please call the vendor and ask about your options with this benefits.

Retirement

TAX DEFERRED INCOME PLANS

401k / Roth 401k / 457 / 403b

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). Please contact your provider for assistance with withdrawing or transferring funds and to review any tax penalties or rollover fees.

RETIREMENT PLANS

TCRS / ORP

Optional Retirement Program (ORP)

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.

Contact your retirement vendor for additional details and appropriate forms. Please note, if you choose to start withdrawing your ORP (401a) or 403b, or Hybrid retirement refund, contact the retirement provider. Employer signature is required, and please send paperwork directly to UT Knoxville:

Pam Quick

Payroll, Benefits, and Retirement Services
P115 Andy Holt Tower, Knoxville, TN 37996

Phone: 865-974-9977

Fax: 865-974-3530

Email: pquick@utk.edu

Employees 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 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 contact TCRS directly to discuss your options: **800-922-7772**

Termination of Employment Prior to Retirement for employees hired PRIOR TO 7/1/2014: The following options are available under the TCRS (State) plan:

1. If an employee terminates and accepts employment with 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, maybe 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 if you have not transferred it to another state agency to insure proper credit of sick leave balance to service time.**

TCRS 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 will 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.

NOTE: 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 an [Application for Refund](#), please send your completed form to retirement@tennessee.edu. It is advised that you not start this process until a month after your last paid date to ensure that all funds have been deposited into your TCRS account.

UTC RETIREMENT VENDORS AND REPRESENTATIVES

Vendor	Representative & Contact Information
TCRS / 401(k) / 457 – RetireReadyTN / Empower Retirement: retirereadytn.gov	Customer Service: 800-922-7772 Representative: Jeff Flowers; 423-290-9670 / 615-564-7022 Email: Jeff.Flowers@empower-retirement.com Virtual Scheduling Link: https://jeff_flowers_virtual.empowermytime.com/
ORP / 403(b) TIAA: tiaa.org/utk	Customer Service: 800-842-2776 Representative: Josh Greer; 865-386-9977 Email: Joshua.greer@tiaa.org
Voya: voyaretirementplans.com/enrollment	Customer Service: 800-525-4225 Representative: Ed Stewart; 615-627-5936 / 615-604-3819 Email: ed.stewart@voyafa.com

UTC Human Resources
423-425-4221

utchumanresources@utc.edu

Sara Harper, Benefits Consultant
423-425-5743
sara-j-harper@utc.edu