

Benefits Information

Medical and Dental Insurance

Eligibility

If you work at least 50% of the pay period in which your employment ends (80 hours for classified employees), your insurance will continue until the end of the following month. Your insurance will stop at the end of the month in which you terminate if you work less than 50% of the month (80 hours for classified employees). Contact OHR Employee Benefits at (541)737-2805 for the exact date your insurance will end.

COBRA

A federal law, Consolidated Omnibus Reconciliation Act (COBRA), permits you and your eligible dependents to continue medical and dental coverage for up to 18 months after your employment ends if you meet the qualifications. You will be required to pay the full monthly premiums plus an additional 2% administrative fee during the months you are eligible for the continued coverage. The Office of Human Resources (OHR) will notify Best Choice Administrators (BCA) about your termination. BCA, in turn, will send a notice of your rights and responsibilities to continue coverage under your group health plan and the applicable rates. This information will be sent by first class mail to your last known address. If you decide to continue your insurance on the COBRA program, follow the instructions on the Continuation Election Form and return it to the address shown on the form within the designated 60 days for electing coverage. If you have questions, you may contact BCA at (800) 822-3173. At the end of the 18 month coverage period, you may convert your group medical to an individual plan. If you have had at least 180 days of coverage on your medical plan, you may opt to convert your group medical insurance to a portability plan offered by your insurance company. You can choose this option before, during or after your COBRA continuation coverage ends. Call your insurance company for information about the portability plans and costs. If you have any questions, you may contact OHR Employee Benefits at (541)737-2269.

Life Insurance

Standard Optional Employee/Spouse Life

If you are terminating for reasons other than total disability or retirement, you may continue or "port" your employee and spouse life insurance coverage at the same age-graded rates. Employee life must be ported in order to port the spouse life policy. The basic \$5000 or dependent life policies are not portable. Porting allows you to continue the group term life coverage available through Standard Insurance Company at the same group rates. You must apply in writing and pay your first premium within 31 days after the date your coverage ends. Contact OHR Employee Benefits at (541)737-3521 for an application to port your insurance.

Oregon State University Life Insurance

If you carry OSU life insurance, contact Standard Insurance directly at: (800) 242-1888 for information on continuation and rates.

Standard AD&D, Short and Long Term Disability

There are no continuation rights nor can these policies be converted to individual plans.

Long Term Care Insurance – UNUM

If you participate in the Long Term Care Insurance plan, you may elect converted coverage. This means that the same coverage you had while you were employed can be continued on a direct pay basis. You must request converted coverage within 31 days of the date your group coverage ends and pay the premiums directly to UNUM. Please contact OHR Employee Benefits at (541) 737-3521 to obtain a conversion form.

Dependent Care Flexible Spending Account

If you participate in the Flexible Spending Account (FSA), the monthly amount you are placing in your account will stop when you terminate. The money remains in your account and can be withdrawn to cover expenses. Expenses must be incurred by the last day of the month following the month in which your final deduction was taken and meet all other guidelines applicable to active employees to be eligible for reimbursement. You will have 90 days beyond the end of the plan year to submit claims for reimbursement from your account. Any money left in your account(s) will be forfeited.

FSA participants may contact Associated Administrators, Inc. (AAI), Flexible Benefit Unit, at (800) 334-4340 for additional information.

Nationwide Auto Insurance

If your premium is deducted from your paycheck, you should contact the insurance carrier within 30 days after you leave and make arrangements to pay your own premiums. Automobile insurance can be continued only by direct payment to Nationwide. The number is (888) 628-4663.

Retirement Plans

Public Employees' Retirement System (PERS)

You may withdraw your account balance when you terminate your employment. Your account includes your contributions plus accumulated interest. The employer's contributions are not part of your account balance. Refer to your PERS annual statement for your account balance or call (888) 320-7377. A new federal law will require PERS to apply 20% tax withholding on benefits paid out, unless you ask PERS to roll your payments directly into an Individual Retirement Account or other qualified plan.

Please review the Q&A handout "Thinking About Refunding" available from PERS via the web site at <http://oregon.gov/PERS/> before deciding whether to withdraw your account balance. Should you withdraw your account balance, you lose all membership rights, so carefully consider what is best for you personally. To obtain information about the status of your PERS account, clarification regarding the 20% required withholding, or request a withdrawal form, contact PERS at (888) 320-7377. Have your social security number handy if you want account information. PERS will answer your questions and send you a withdrawal form if requested.

OHR Employee Benefits will submit a Notice of Separation to PERS. The Notice of Separation cannot be sent to PERS until your department submits your terminating paperwork and you receive pay for any remaining time, including vacation, etc. You may want to contact your department's payroll/personnel person to make sure all of your final paperwork is processed. It usually takes four to six weeks after your final paycheck to receive your reimbursement.

Optional Retirement Plan (Unclassified Only)

If you are not vested (contributions have not been made in each of five calendar years or you are not age 50) when your employment terminates, you may leave your employee account balance in the Optional Retirement Plan (ORP). If not withdrawn, your account balance continues to earn interest. The employer's contributions are not a part of your account balance.

If you are vested (contributions have been made in each of five calendar years or you are age 50) when you terminate your employment, you may leave your employee and employer account in the ORP and it will continue to earn interest. Additionally, you may withdraw your employee and employer account balance. The OUS Controller's Office will notify the ORP companies when you terminate your employment and tell them whether you are vested.

A federal law will require your ORP company to apply a 20% tax withholding on accounts paid out, unless you ask them to roll your payments directly into an Individual Retirement Account or other qualified plan. Please contact your ORP company for additional information about the status of your account, clarification regarding the 20% required withholding, or to request a withdrawal.

American Century Investments (800) 345-3533 ext. 4999
Scudder Investor Service (800) 537-1036
TIAA-CREF (800) 842-2638 ext. 8220
VALIC (800) 448-2542

Tax Deferred Investments

You will not be eligible to continue contributing to your tax-deferred investment account. Contact your company representative to decide what you want to do with your accumulated funds. If you decide to withdraw your money, check with your representative about penalties or additional tax for withdrawals.

Oregon Savings Growth Plan (Deferred Comp)

If you have been making payroll deductions for The Oregon Savings Growth Plan, contact the coordinator at (503) 378-3730 to make sure that your Settlement Agreement shows the method and the time that you want your funds distributed to you.