



# Continuation of Coverage for **RETIREMENT** or **TERMINATION**

## HOW DO I CONTINUE INSURANCE COVERAGE AFTER RETIREMENT OR TERMINATION?

Upon retirement or separation from employment, you may be eligible to continue some of your insurance coverage through COBRA, Portability and/or Conversion. Here is a brief definition of each:

### COBRA

The Consolidated Omnibus Budget Reconciliation Act (COBRA) is a federal law that allows eligible employees to continue health insurance coverage for a period of time after termination of employment. COBRA allows former employees, retirees, spouses, and dependent children to retain the same health insurance coverage at group rates that otherwise would be lost with the job.

While these individuals will likely pay more for health insurance coverage through COBRA than they would have as an employee, COBRA coverage is typically less expensive than an individual health insurance plan would be. You should receive information about your COBRA rights within 14 days of your end of employment. You have up to 60 days to elect or decline COBRA coverage.

The following chart shows the maximum period for which continuation coverage must be offered for the specific qualifying event reasons:

Qualifying Event	Qualified Beneficiaries	Maximum Period of Coverage Continuation
Termination (except gross misconduct) or reduction in hours of employment	Employee, Spouse, Dependent Child	18 months
Divorce or legal separation	Spouse, Dependent Child	36 months
Death of employee	Spouse, Dependent Child	36 months
Loss of dependent child status under the plan	Spouse, Dependent Child	36 months
Employee enrollment in Medicare	Spouse, Dependent Child	36 months

### PORTABILITY

Portability allows eligible insured employees to “port” or continue the group insurance coverage that was in force when employment ends. Depending on the policy, ported coverage may continue at the same rates or your premiums may change to a ported class. With portability, you continue to have group policy at the same level of coverage that was in force prior to your employment termination. Some restrictions or limitations may apply, please refer to your policy.

*Please note that you must complete an application for Portability within 30 days of your employment end date.*

### CONVERSION

Conversion transitions your group coverage into an individual policy. You can keep the same level of coverage as you had in force prior to employment ending or you may choose to reduce your level of coverage. Depending on the product, the conversion coverage may be a different form of insurance, especially with life insurance. Conversion premiums are typically higher than your group coverage, but conversion gives you ownership of the policy. Some restrictions or limitations may apply, please refer to your policy.

*Please note that you must complete an application for Conversion within 30 days of your employment end date.*

## COBRA ELIGIBLE BENEFITS:

### Medical -- (Excelsior Higher Care)

Continue medical coverage under the group policy for up to 18 months or longer. After termination with your employer, you will receive a COBRA enrollment kit in the mail 2-3 weeks after the termination date. The COBRA enrollment kit will include a cover letter with rates (plus 2%), an enrollment guide and COBRA application. You have 60 days to enroll in this option.

For COBRA questions with Orenda's Medical plans, contact Excelsior High Care at 866.549.4199.

	Excelsior Platinum Plan	Excelsior HD Plan
Employee Only	\$613.00	\$425.00
Employee + Spouse	\$1,187.70	\$877.70
Employee + Child(ren)	\$1,080.50	\$869.70
Employee + Family	\$1,690.50	\$1,390.50

### Dental -- (Delta Dental)

Continue dental coverage under the group policy for up to 18 months or longer at the current group rate. For more information, contact Combined Benefits Group at 800.749.6458.

	Monthly			
	Premium Plan	Basic Plus Plan	Basic Plan	DeltaCare USA DHMO
Employee Only	\$32.04	\$29.44	\$18.24	\$14.26
Employee + Spouse	\$65.52	\$61.28	\$37.90	\$28.54
Employee + Child(ren)	\$76.14	\$71.20	\$41.14	\$32.11
Employee + Family	\$106.96	\$103.04	\$60.80	\$50.47

### Vision -- (Ameritas)

Continue vision coverage under the group policy for up to 18 months or longer at the current group rate. You may enroll in the EyeMed Network Plan or the VSP Network Plan (not both). For more information, contact Combined Benefits Group at 800.749.6458.

	Monthly	
	EyeMed Network	VSP Network
Employee Only	\$6.44	\$8.68
Employee + One	\$10.96	\$14.36
Employee + Family	\$16.16	\$20.44

## BENEFIT PLANS OFFERING PORTABILITY AND/OR CONVERSION:

### Basic Life Insurance -- (Unum)

Basic life insurance is available for conversion only. A conversion application and initial premium payment must be submitted to the insurance carrier within 30 days of your employment end date. For more information, contact Unum at 800.421.0344.

### Voluntary Group Term Life Insurance -- (Unum)

Voluntary Employee and Dependent Life insurance are eligible for conversion or portability. A conversion or portability application and initial premium payment must be submitted to the insurance carrier within 30 days of your employment end date. Some restrictions may apply, please refer to your policy. For more information, please contact Unum at 800.421.0344.

### Disability Insurance -- (Unum)

The disability insurance plan is eligible for conversion or portability if you will be continuing working at another employer. Continuation of coverage is not eligible if you are retiring and no longer employed. A conversion or portability application and initial premium payment must be submitted to the insurance carrier within 30 days of your employment end date. Some restrictions may apply, please refer to your policy. For more information, please contact Unum at 800.421.0344.

### **Accident Insurance -- (Aflac)**

The accident coverage for you and your covered dependents is eligible for portability when you leave active employment. An application and initial premium payment must be submitted to the insurance carrier within 30 days of your employment end date. Some restrictions may apply, please refer to your policy. For more information, please contact Aflac at 866.849.2974.

### **Critical Illness Insurance -- (MetLife)**

The critical illness coverage for you and your covered dependents is eligible for portability until your 70<sup>th</sup> birthday when you leave active employment. A portability application and initial premium payment must be submitted to the insurance carrier within 30 days of your employment end date. Some restrictions may apply, please refer to your policy. For more information, please contact MetLife at 800.438.6388.

### **Hospital Indemnity Insurance -- (Chubb)**

The hospital indemnity coverage for you and your covered dependents is eligible for portability when you please active employment. A portability application and initial premium payment must be submitted to the insurance carrier within 30 days of your employment end date. Some restrictions may apply, please refer to your policy. For more information, contact Chubb at 888.499.0425.

### **Cancer Insurance -- (American Public Life)**

The cancer coverage for you and your covered dependents are eligible for portability when you please active employment. A portability application and initial premium payment must be submitted to the insurance carrier within 30 days of your employment end date. Some restrictions may apply, please refer to your policy. For more information, please contact American Public Life at 800.256.8606.

### **Telehealth -- (Access Medical)**

You can contact Combined Benefits Group at 800.749.6458 for continuation of coverage options.

### **Individual/Permanent Life Insurance -- (Texas Life)**

Since this coverage is an individual policy, you can simply contact the insurance carrier and set up direct premium payment. Please contact Texas Life at 800.283.9233.

### **Identity Theft Protection -- (LifeLock)**

Identity Theft coverage may be continued through a direct billing basis. For detailed information, please contact LifeLock at 800.607.9174.

### **Emergency Medical Transportation -- (MASA Medical Transport Solutions)**

Eligible for continuation through direct billing basis. For detailed information, please contact MASA at 800.423.3226.

### **Legal Services -- (MetLife Legal)**

Eligible for continuation through direct billing basis. For detailed information, please contact MetLife at 800.821.6400.

## **OTHER BENEFIT PLANS AND CONTINUATION OF COVERAGE:**

### **Health Savings Account -- (EECU)**

Funds in your Health Savings Account will continue to be available after separation from your employer. Please contact EECU at 817.882.0800 for details about future HSA deposit options.

### **Flexible Spending Accounts -- (National Benefit Services)**

Funds with your Medical and Dependent Care Flexible Spending Accounts will continue to be available after separation from your employer, however you can only be reimbursed for expenses incurred while employed. Please contact National Benefit Services at 855.399.3035 for details about future FSA deposit options.



**PO BOX 164195 | AUSTIN, TX 78716**

**OFFICE: 512.261.6458 | TOLL FREE: 1.800.749.6458 | FAX: 512.261.6458**