

WHAT HAPPENS TO MY BENEFITS AFTER I TERMINATE EMPLOYMENT WITH THE UNIVERSITY OF IOWA?

Health and Dental Insurance

Medical and dental coverage ends on the last day of the month in which your employment ends. COBRA enrollment forms will be mailed to your home for you to complete and return if you'd like to continue your health or dental coverage. You and/or your covered dependents can continue your coverage for up to 18 months after termination. There are two options for paying for COBRA. You can opt to have your premiums deducted from your savings or checking account or you may opt to be billed monthly. If paying by automatic deduction, the premium will come out of the account the first working day of the month. If paying by bill, you will receive a bill the first week of the month which will state the date payment is due.

Life Insurance

Your life insurance coverages end on the last day of the month in which your employment ends. You have the option to convert your group life insurance and supplemental life insurance coverages to an individual policy by submitting an application and paying the first premium within 31 days of the end of your coverage. Proof of health is not required. Information regarding this will be sent to you with your COBRA enrollment forms.

Long term Disability Coverage

Your Long term disability coverage ends on the last day of the month in which your employment ends. This coverage does not have a conversion option.

Vacation and Sick Leave

Vacation pay will be paid out to you the first of the month after your final paycheck, assuming all final paperwork has been submitted by your department. You are not paid for sick leave unless you are retiring (leave the University after age 55).

Spending Accounts

Health Care Spending Account expenses must be incurred by the end of the month in which you terminate employment. You have until April of the following year to submit claims. Dependent Care Spending Account expenses must be incurred by December 31 of the year in which you terminate employment. You have until April of the following year to submit claims.

Voluntary Insurances

If you are currently enrolled in a voluntary insurance program such as long term care or vision coverage, you should contact that insurance company directly to see if you are able to continue the coverage through direct billing. For long term care, please call John Hancock at 888-999-2072. For vision, please contact Two Rivers Insurance at 800-728-9620, ext. 8422.

Parking

Contact the Parking and Transportation Office at 335-1475 regarding your parking permit or van pool.

Athletic Tickets

Contact the Athletics Ticket Office at 1-800 IA-HAWKS (1-800 424-2957) regarding your athletics tickets.

Employee Self Service Access

Your Employee Self Service access will remain open until September 1 of the year following your termination date so that you will be able to view your prior paychecks, W2 forms, etc.

Unemployment

To file for unemployment benefits, please see <http://www.iowaworkforce.org> to file for unemployment benefits, or contact your nearest Workforce Development Center. In Iowa City, this is located at 1700 S. 1st Avenue.

Accessing your retirement funds

You can leave your money with TIAA-CREF as long as you like. You can also request a distribution of your TIAA-CREF. There may be a 10% tax penalty for taking funds from your retirement account prior to the age of 59-1/2. Please call TIAA-CREF Customer Service at 800-842-2776, or the TIAA-CREF Coralville office by calling (319) 356-8010, or see the TIAA-CREF website at <http://www.tiaa-cref.org>.

If you have IPERS and would like to request a refund, contact the IPERS office at 800-468-6417 to obtain a refund form. More information can be found at <http://www.ipers.org/index.htm>.