

Frequently Asked Questions

This list of frequently asked question is provided to help answer benefits-related questions related to the University of Miami, Miller School of Medicine's reduction in force. Please direct any additional questions to HR-Benefits at 305-284-3004, option 1, or contact a benefits representative at miami.edu/benefits/ask.

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Health Care

1. When will my coverage end (medical, dental, vision and/or FSA)?

Your coverage will end on the last day of the month of your employment. Your regular monthly or biweekly deduction will be taken from your final paycheck. If you wish to continue any of these benefits beyond that date, you may enroll in COBRA continuation of coverage for yourself and/or your currently covered family members.

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2. What is COBRA?

Congress passed the Consolidated Omnibus Budget Reconciliation Act (COBRA) health benefit provisions in 1986. The law allows employees and their families to continue group health coverage that otherwise might be terminated due to loss of employment, divorce or other qualifying events. COBRA provides employees and their families the right to temporary continuation of health coverage at group rates.

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3. I am currently enrolled in the University's medical, dental, vision and/or FSA plan. How do I continue my coverage through COBRA?

Within two weeks following your separation, you will receive a "Notice of Right to Elect Continuation Coverage under the University of Miami Group Health Plan" (COBRA), offering the option of up to 18 months of continued health care. COBRA is continuation of coverage that is identical to your current coverage, with the exception of the monthly premium cost. COBRA does not exclude any pre-existing conditions. Please note, your COBRA notice will be sent to your address in Workday from WageWorks, the company that processes COBRA elections and premium payments on behalf of the University. If your address is not current in Workday, please contact HR-Benefits at 305-284-3004, option 1.

If continuation of coverage is elected, you will be responsible for the COBRA premium for you and your dependent(s). COBRA may be elected for each person individually (i.e., you may continue coverage for some family members and not for others). If you wish to elect COBRA continuation coverage, you must make your election within 60 days of the loss of coverage. If you elect COBRA for yourself and/or your dependents within this 60-day election period, coverage will be retroactive to the date it was lost. If you do not elect COBRA within this 60-day election period, it cannot be elected at a later date.

COBRA premiums are paid on a monthly basis. Premiums are due on the first of each month, with a grace period through the last day of the month. As long as your premiums are paid on a timely basis, you may continue COBRA for up to 18 months.

Helpful Links:

[COBRA Medical Premiums](#)

[COBRA Dental Premiums](#)

[An Employee's Guide to Health Benefits Under COBRA](#)

Employees who meet early retirement criteria under the Rule of 70 (age plus years of service equal 70 or higher) or are at least 55 years of age and have 10 or more years of service, may elect to continue their health care coverage with the University's group health care plan by paying the early retiree premiums through age 65.

Helpful Links:

[Early Retiree Medical Premiums](#)

[Early Retiree Dental Premiums](#)

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4. I participated in the Well ‘Canes Incentives Program. Will I receive the incentive?

If you reached the 750 or 1,500 point levels prior to your separation from service, the incentive amount will be applied to your final paycheck (or a subsequent check, if later).

5. I am in the Aetna HRA medical plan. Can I still use my HRA dollars held by WageWorks?

Yes, you may still access your HRA funds for eligible medical and/or pharmacy expenses incurred while you were covered by the HRA medical plan. If you do not elect COBRA, your card will be deactivated on your date of separation, but you may file claims with WageWorks for Aetna medical and OptumRx pharmacy claims by visiting wageworks.com. The deadline to file claims incurred while you were covered is June 15, 2018. If you elect COBRA, your card will remain active while you are covered.

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Flexible Spending Accounts

6. I am currently enrolled in a flexible spending account (health care and/or dependent care). What will happen to my FSA?

Your regular monthly or biweekly FSA health care and/or dependent care contributions will be deducted from your last paycheck.

Health Care FSA: You will be able to incur eligible expenses using your debit card until your separation date. You may submit claims for eligible expenses incurred through the end of the month of separation to WageWorks by June 15, 2018.

If you were participating in a FSA in anticipation of an expense after the end of the month of separation, you may continue to reach your annual FSA goal by electing COBRA and submitting payments to WageWorks. This will allow you to continue to incur new claims beyond the end of the month of separation through the date for which you submit payments.

Dependent Care FSA: You will be able to incur eligible expenses until the end of the month of separation. You may submit claims for eligible expenses incurred through the end of the month of separation to WageWorks by June 15, 2018.

Helpful Links:

[Health Care FSA Reimbursement Form](#)

[Dependent Care FSA Reimbursement Form](#)

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Retirement

7. If I'm separated as part of the reduction in force, will I lose my retirement benefit(s)?

No. You will not lose your retirement benefit(s).

If you are in the **Employees' Retirement Plan (ERP)**, the defined benefit plan, you are already 100% vested and you will not lose your retirement benefit.

If you are in the **Retirement Savings Plan (RSP)**, your voluntary contributions and the University matching contributions are always 100% vested. The University's core contributions are 100% vested after three years of vesting service (minimum of 1,000 work hours per year). If you have not completed three years of vesting service at the time of separation, you will not be vested in the core contributions account. However, if you return to work at the University within five years, the core contributions account will be reinstated and you may continue to earn service hours to become 100% vested in those contributions.

If you are in the **Supplemental Retirement Annuity (SRA)**, the voluntary contributions retirement plan, you are already 100% vested and you will not lose your retirement benefit.

Helpful Links:

[Summary Plan Description](#)

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8. When can I begin to receive my ERP benefit?

You may take a 100% lump sum distribution at separation or anytime thereafter. Alternatively, you may use one of the annuity options available at separation or anytime thereafter. If you are younger than age 59 ½ and have not met UM early retirement rules, IRS early withdrawal penalties may apply. Early retirement guidelines are below:

- separate from service on or after age 55 with a minimum of ten years of service
- meet the Rule of 70 (age at separation from service plus years of service is at least 70)

If you wish to access your ERP benefit now, please contact HR-Benefits at 305-284-3004, option 1, to request your retirement calculation. If you do not wish to apply now for your ERP benefit, you will be contacted by HR-Benefits at the most recent address in Workday three months prior to Normal Retirement Date to notify you of your eligibility to begin receiving retirement plan benefits.

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9. When can I begin to receive my RSP benefit?

You may take a 100% lump sum distribution at separation or anytime thereafter. If you are younger than age 59 ½ and have not met UM early retirement rules, IRS early withdrawal penalties may apply. Early retirement guidelines are below:

- separate from service on or after age 55 with a minimum of ten years of service
- meet the Rule of 70 (age at separation from service plus years of service is at least 70)

You may also rollover the funds into another employer's plan or an IRA without an early withdrawal penalty. If you wish to withdraw or rollover your RSP funds now, please contact the investment company in which your assets are invested to begin the application process.

If you do not wish to access your RSP funds now, please contact the investment company directly when you wish to begin receiving benefits from the plan.

INVESTMENT COMPANY	TELEPHONE NUMBER
Fidelity Investments	1-800-343-0860
Lincoln Financial Group	1-800-341-0441
TIAA-CREF	1-888-488-3420
VALIC	1-800-448-2542

10. When can I begin to receive my SRA benefit?

You may take a 100% lump sum distribution at separation or anytime thereafter. If you are younger than age 59 ½ and have not met UM early retirement rules, IRS early withdrawal penalties may apply. Early retirement guidelines are below:

- separate from service on or after age 55 with a minimum of ten years of service
- meet the Rule of 70 (age at separation from service plus years of service is at least 70)

You may also rollover the funds into another employer's plan or an IRA without an early withdrawal penalty. If you wish to withdraw or rollover your RSP funds now, please contact the investment company in which your assets are invested to begin the application process.

If you do not wish to access your SRA funds now, please contact the investment company directly when you wish to begin receiving benefits from the plan.

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11. Will my 403(b) voluntary deduction be effective through my last payroll check?

Yes, your 403(b) voluntary retirement savings contribution will be deducted from your last payroll check.

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12. Can I receive my retirement benefit(s) even though I have been separated as part of the reduction in force and receiving unemployment compensation?

Yes, you may begin receiving your retirement benefits even though you have been separated as part of the reduction in force and are collecting unemployment compensation. Please note, unemployment compensation is reduced by any income you receive from the retirement plan.

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13. May I retire instead of being separated as part of the reduction in force?

Yes, instead of being separated as part of the reduction in force, you may retire and begin receiving your pension or 403(b) benefit. Please note, any unemployment compensation you may receive will be reduced by any income you receive from the retirement plan.

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14. Can I be rehired at the University if I decide to retire?

Yes, you can be rehired and return to work at the University no earlier than 31 days after your retirement date. If you retire during the 13-month reduction in force recall period and you are rehired at the University, you will be treated the same as other new hires with respect to waiting periods for benefits including health care and sick time, but exceptions apply for vacation time and tuition remission.

Helpful Links:

[Vacation Time Policy](#)

[Summary Plan Description](#)

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Financial Security

15. I have been paying for Voluntary Excess Life Insurance, Voluntary Accidental Death & Dismemberment and/or Long Term Care coverage. What will happen to those policies after my separation from the University?

The Voluntary Excess Life Insurance, Voluntary Accidental Death & Dismemberment and/or Long Term Care coverage will end at the end of the month of separation. You will have 31 days to convert or port your Voluntary Excess Life Insurance and 31 days to convert your Long Term Care coverage to an individual policy. Premiums for Long Term Care do not change after separation, but premiums for Voluntary Excess Life do increase after separation. You are unable to convert your Voluntary Accidental Death & Dismemberment coverage.

Conversion/Portability Forms:

[Voluntary Excess Life Conversion Notice](#)

[Voluntary Excess Life Portability Notice](#)

[Comparison of Conversion Versus Portability](#)

[Long Term Care Conversion](#)

When submitting the conversion forms, please be sure to include payment as indicated on the form.

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Vacation and Sick Time

16. What will happen to the vacation time I have accrued?

You will be paid for the vacation you have accrued through your separation date from the University. These benefits cease to accrue after termination from the University.

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17. What will happen to the sick time I have accrued?

The sick time you have accrued will remain as part of your accrual balance in the event you are rehired within 13 months when your balance will be restored. Sick benefits cease to accrue after termination from the University.

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Tuition Remission

18. I am currently taking classes. What will happen to my tuition remission benefit?

Your personal (employee) tuition remission benefits will continue through the end of the semester that falls within the 13-month reduction in force period. Tuition remission benefit eligibility for employees separated as part of the reduction in force is based on the benefit in effect as of the effective date of the reduction in force. You will continue to be exempt from taxation for undergraduate courses through the end of the semester in which the effective date of reduction in force occurs. For subsequent semesters during the 13-month reduction in force period, you will be exempt from taxation for the first \$5,250 of undergraduate and graduate tuition remission per calendar year. The value of undergraduate and graduate tuition remission received by persons on reduction in force status over \$5,250 per calendar year will be taxable income.

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19. My child is using tuition remission. What will happen to their tuition remission benefit?

Your child's tuition remission benefits for undergraduate programs will continue through the end of the semester that falls within the 13-month reduction in force period as long as he or she has started classes or has been accepted and confirmed prior to the reduction in force date. Tuition remission benefit eligibility for dependents is based on the benefit in effect as of the effective date of the reduction in force. Tuition remission benefits for graduate programs will continue only through the end of the semester in which the effective date of reduction in force occurs. Dependents will continue to be exempt from taxation for undergraduate courses through the end of the semester in which the effective date of reduction in force occurs. For subsequent semesters during the 13-month reduction in force period, the value of all undergraduate tuition remission received by dependent children during the 13-month reduction in force period will be taxable income to the person separated as part of the reduction in force.

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20. My spouse or partner is using tuition remission. What will happen to their tuition remission benefit?

Tuition benefits for your spouse or partner will continue through the end of the active semester or summer session in which he/she is taking classes.

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21. If I meet certain criteria, can I retain my tuition remission benefit beyond the reduction in force transition benefit for myself and/or my family in the future?

Yes. You may retain your tuition remission benefit at the rate in effect at the time of separation, subject to changes in the tuition remission policy, if you:

- separate from service on or after age 65 with a minimum of five years of service,
- separate from service on or after age 55 with a minimum of ten years of service, or
- meet the Rule of 70 (age at separation from service plus years of service is at least 70)

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Faculty & Staff Assistance Program (FSAP)

22. Does the FSAP provide assistance if I am separated as part of the reduction in force?

Yes. The FSAP offers “transitional support” to affected individuals. This support will provide you with free consultation and referral assistance to support and help clarify available options and resources for working through transitions. To obtain FSAP assistance, please call 305-284-6604.

‘Canes Concierge Reemployment Program

23. Does the University provide assistance in obtaining another position at the University?

To help evaluate reemployment opportunities, all those separated as part of the reduction in force will be contacted by a Talent Acquisition recruiter within the next two business days to set up a meeting. You and your concierge recruiter will discuss your skills, strengths, positions of interest, resume, interviewing tips, training and resources. You will be able to review current openings every other day, identify positions of interest, and advise your recruiter via email. Simultaneously, your recruiter will be identifying additional positions of interest and notifying you as well. You will be scheduled for interviews with hiring managers on a weekly basis.

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