

# Memo

**Date:** May 7, 2024  
**To:** Upcoming Retirees  
**From:** Tiffany Yarbrough  
**Subject:** **Payroll & Benefit Information**

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As we get closer to your retirement date, I want to be sure you have been informed about some important issues. Your last paycheck will be June 26<sup>th</sup>. Please look at the items below and contact me if you have questions:

1. **Health Insurance** – If you are on the district's health insurance, and your last day of employment with the district is in May, it will automatically end on May 31, 2024. You have the option to continue the insurance through August 31, 2024. If you enrolled in TRS-Care Insurance, the retiree health insurance, your coverage would need to start September 1, 2024. You would need to let me know (in writing) of your intentions to continue the district insurance through the summer by June 1, 2024, and we would deduct premiums for all three summer months from your June paycheck. You would also need to notify TRS-Care in writing of your beginning date of coverage with them. ***If we do not hear from you, we will terminate your insurance May 31<sup>st</sup>. Your TRS-Care Retirement insurance will begin June 1, 2024, unless you listed a different date on the TRS-Care application.***
2. **Payroll Deductions/Supplemental Ins** – Any payroll deductions that you have currently will be taken out for the month of May only. All supplemental insurances will terminate May 31, 2024. The only exception would be if your last day of employment is in June. Then your supplemental insurances will terminate June 30. If you wish to continue any of these coverages, please contact Madeline Yancy ([myancy@ssisd.net](mailto:myancy@ssisd.net)), and she can get you the information you need.
3. **403b & 457 Investments** – If you have made any contributions to a 403b or 457 account during September through May or June, you may be eligible for the district 401a match in December 2024. Remember, the maximum amount of the match will be 4% of your annual salary UP TO \$1000. The final contribution (employer deposit) will be in December. At that time Sherry McGraw will mail you a letter and form with information re: these funds.

This is an exciting time in your life, and I hope you enjoy your retirement years!



TIPS EBC

# Separation of Service for Retirement or Termination

## How do I continue insurance coverage after retirement or termination?

### COBRA (Medical Plans)

Eligible for continuation under COBRA:

(TRS ActiveCare Plans) Contact bswift by calling 833-682-8972.

(Central and North Texas Baylor Scott and White HMO) Contact WageWorks/Health Equity at 877-722-2667.

(South Texas Blue Essentials HMO) Contact COBRA Administration at 888-541-7107.

(West Texas Blue Essentials HMO) Contact COBRA Administration at 888-541-7107.

### COBRA (Dental, Vision, and FSA)\*\*

You can continue coverage under the group policy for a limited time, generally 18 months. After termination with your district, you will receive a COBRA enrollment packet in the mail 2-3 weeks after your termination date. You have 60 days to enroll in this option and pay your first premium payment. You can contact **National Benefit Services at 800-274-0503** for more information.

### Health Savings Accounts (EECU)

Health Savings Accounts require no action to continue after separation from your employer. Your account and funds will remain open and available. Contact EECU at 817-882-0800.

### Telehealth (MDLIVE)

Please contact MDLIVE at 888-365-1663 for individual rate information and to set up an individual plan.

### Hospital Indemnity (Chubb) Group # 100000130

This plan is eligible to be continued on a direct billing basis. An application must be completed. Please call Chubb at 888-499-0425 for more information.

### Accident (American Public Life) Group # 13041

This plan is portable and a bank draft form is required for payment. Please contact American Public Life at 800-256-8606 to set up your policy and coordinate payment.

### Critical Illness (Chubb) Group # 100000130

This plan is portable to age 80 through direct billing with the insurance company. An application and premium must be provided to the carrier within 30 days of termination. Call Chubb at 888-499-0425 for more information.

\*\*Certain restrictions may apply

See reverse side for more information.

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TIPS EBC

# Separation of Service for Retirement or Termination

## **Cancer (American Public Life) Group # 13041**

This plan is eligible for conversion after the policy has been in force for at least 12 months, and an application and bank draft form must be completed. Please call APL at 800-256-8606 to convert coverage to an individual policy.

## **Emergency Transportation (MASA)**

The Platinum plan is eligible for continuation through direct billing basis (via credit card). If you are enrolled in the Emergent plan, you are eligible to increase your coverage to the Platinum plan to keep after you have left your employer. Find the MASA port flyer on your benefit website and email to b2badmin@masa.global to continue your MASA coverage.

## **Identity Theft Protection (ID Watchdog)**

This plan is eligible for continuation through direct billing basis (via credit card). Contact ID Watchdog at 800-970-5182.

## **Individual Life Insurance (5Star) -Family Protection Plan**

A change form must be submitted to the insurance company to continue coverage and set up direct billing. For more information contact 5Star at 866-863-9753.

## **Basic Life, Voluntary Life Insurance and AD&D (Chubb) Group #100000130**

This plan is eligible for conversion or portability. You can contact Chubb at 888-499-0425 directly for more information. You will receive a packet in the mail with continuation details.

## **Portability**

Porting coverage continues your benefit under the group policy. Portability does not create an individual policy. Your premiums may increase/decrease because they are solely based on the coverage functionalities under the rules/ guidelines of the group policy.

## **Conversion**

Conversion moves coverage to an individual policy. Conversion premiums are much higher, but conversion gives you ownership of the policy. Coverage is not subject to the reduction schedule of the group policy.

**Important Deadlines:** Employees retiring or terminating must contact insurance carriers directly and submit required forms and payment within **30-31 days of termination/retirement** in order to continue non-COBRA coverage.

## **QUESTIONS?**

Should you have questions, or need assistance, contact Financial Benefit Services at 833-453-1680.