

## **UNIVERSITY OF ARKANSAS AT MONTICELLO**

### **LUMP-SUM VACATION PAY**

The final time record must be submitted to the Personnel Office for lump sum vacation pay to be processed. The vacation check will be mailed to the address on file unless the employee requests to pick up the check.

### **MEDICAL/DENTAL INSURANCE**

According to the Consolidate Omnibus Budget Reconciliation Act of 1986 (COBRA), as amended, if an employee's medical and dental coverage terminates due to termination of employment for any reason other than the employee's gross misconduct, the former employee must be allowed to continue medical and dental coverage under the Group Health Plan that is currently available to active employees for a period not to exceed 18 months. The former employee is responsible for paying the full premium plus a 2% administrative fee.

The former employee is notified by CobraServ, the University's Cobra Administrator, by first class mail of the continuation rights within 14 days of becoming aware of the employee's termination. The former employee has 60 days to elect continuation of coverage. If continuation of coverage is elected and payment is received, the coverage will be retroactive to the last day of coverage as an active employee.

### **TERM LIFE INSURANCE**

#### **Conversion to an Individual Life Insurance Policy**

During the first 31 days following the termination of employment, a former employee may convert the Basic, Optional and Dependent Group Term Life Insurance without having to furnish evidence of good health. An application must be submitted to TIAA/CREF within the first 31 days following termination of employment. An application to convert life insurance is available by contacting the Personnel Office at 460-1082.

### **LONG-TERM DISABILITY**

#### **Conversion to an Individual Policy**

Employees that have been covered for Long-Term Disability benefits for at least 12 consecutive months, are eligible to convert and become insured under the UNUM Group Long Term Disability Conversion Policy. To be eligible to convert, you must make the request within 31 days of the termination date. Please contact the Personnel Office at 460-1082 for the appropriate form.