What Happens to Your Benefits When You Leave Harvard?

Medical, Dental & Vision Coverage
- Your medical, dental and/or vision coverage ends on your termination date.
- You may elect COBRA* continuation coverage to extend your medical, dental and/or vision coverage for up to 18 months by paying 102% of the applicable group rate.
- A COBRA packet will be mailed by Crosby Benefits to your home within one to two weeks of your termination date. If you wish to elect COBRA, you must do so within 60 days of the notification date. If you do not receive your COBRA packet, please call Crosby Benefits at 1-800-462-2235.

Life Insurance Coverage
- Your life insurance coverage ends on your termination date.
- If you wish to continue your life insurance coverage, you have 31 days from your termination date to port your coverage or convert it to an individual policy with MetLife Insurance Company. You will receive information on how to begin the life insurance portability and conversion processes in your Termination of Benefits packet.

Long-Term Disability (LTD) Coverage
- Your LTD insurance coverage ends on your termination date. You may not convert your LTD insurance coverage to an individual policy.

Flexible Spending Accounts (FSAs)
If you are enrolled in the Health FSA:
- Your contributions will cease on your termination date, but you may submit claims until March 31st of the following year for reimbursement of eligible expenses incurred through your termination date.
- You may elect COBRA continuation coverage to extend your Health FSA coverage. If you elect COBRA, you will contribute to your Health FSA on an after-tax basis and you may submit claims for reimbursement of eligible expenses incurred after your termination date.

If you are enrolled in a Dependent Care FSA, your contributions will cease on your termination date, but you may submit claims – until March 31st of the following year- for reimbursement of eligible expenses incurred through the end of the calendar year in which you terminate employment, provided both parents are working or actively looking for work.

If you were enrolled in an HSA (Health Savings Account), the HSA balance is yours to keep. You can continue to use the HSA funds to pay for qualified medical expenses for you and your tax dependents. Contact Benefits Strategies for more details at 1-855-483-3539.

Vacation Balance at Separation
- If you have unused vacation time on your separation date, you may be able to defer some or all of your vacation pay into your Tax-Deferred Annuity (TDA) Plan account. If you elect to defer, you will not pay Federal or State taxes on that amount until you withdraw it from your TDA Plan account at a later date. Contact your local HR to begin this process.

Retirement Benefits (2001 Staff Retirement Program, 1995 Retirement Program, Faculty Plan, TDA Plan and 457(b) Plan)
- Contributions to your retirement plan(s) will stop as of your termination date.
- If you are vested, your benefits under these plans will be paid in accordance with the terms of the applicable plan(s).
- Contact the Harvard University Retirement Center at 1-800-527-1398 for more information.

*Cobra (Consolidated Omnibus Budget Reconciliation Act of 1985) is federal legislation that requires employers to offer employees and their families the opportunity to elect and to pay for a temporary extension of Medical, Dental, Vision, and Health FSA coverage at group rates where coverage would otherwise end.

This summary of Harvard’s benefit policies has been designed to acquaint you with features of the plans. Every attempt has been made to summarize these programs and policies accurately; however, this summary is not designed to serve as your reference for the details of these benefits. The benefit plan documents, copies of which are available through Harvard Benefits, contain more detailed information about the benefits described in this summary. The actual provisions of each benefit plan will govern if there is any inconsistency between this summary and Harvard University’s formal policies or contracts. This summary does not constitute a contract for any benefit. Harvard University reserves the right to modify or terminate its benefit plans.

November 2015