



Leaving SMU

Employee Frequently Asked Questions

- 1) I have decided to leave the University. What do I need to do?

You must notify your supervisor in writing and identify your last day of employment. Once your eSeparation form has been processed by HR you will receive an email with detailed information regarding what you can expect with respect to your benefits and final pay, including vacation payout.

- 2) How much notice should I give if I decide to leave?

Per Policy 7.29, exempt (monthly paid) employees should give at least one month notice and non-exempt employees (bi-weekly paid) should give at least two weeks' notice.

- 3) What happens if I have unused vacation days?

You must have one full year of SMU employment to be eligible for vacation payout. Once all clearances (fines or fees, travel advances, etc.) have been paid and finalized, and time off (including No Leave Taken) has been reported and approved for the current month and all prior months, unused vacation days will be paid out in accordance with SMU Vacation Policy – Section 7.14.

Vacation payout following termination of employment will not exceed the allowance for one year for individuals hired prior to June 1



If you are enrolled in a Dependent Care FSA, your balance will continue to be available for reimbursement of eligible services provided at any time within the current calendar year.

Wex can be reached at 866-451-3399.

6) What happens to my Health Savings Account (HSA) when I leave?

Provided you have activated/opened your account prior to leaving the University, the funds you have contributed to your HSA are yours and you are able to use them after leaving. If you have not activated/opened your account prior to leaving the University, some or all of the contributions you have made may be refunded to you as earnings. SMU will no longer pay the administrative fees associated with your account once you leave the University. Contact BenefitWallet at 877-635-5472 for more information.

7) What happens to my 403(b) Retirement Account when I leave?

Your 403(b) account will remain with Transamerica Retirement Solutions until you take action to have your account balance distributed or rolled over. If you have a 403(b) account with TIAA CREF, be sure to contact TIAA CREF immediately so you understand what options you have for account rollover/distribution.

- o Transamerica Retirement Solutions:
 - o Call Todd Hutson @ 214-768-7504
- o TIAA CREF:
 - o Call 800-842-2638 to speak with a consultant

8) What happens to my Emeriti Health Account when I leave?

If you have completed seven consecutive years of employment with SMU, your Emeriti Health Account is fully vested and you will have access to all funds in your account after you leave SMU. If you have less than seven years when you leave, SMU contributions will be forfeited. You will have access to your contributions and associated investment earnings.

Your Emeriti Health Account must remain with TIAA CREF after you leave SMU. *SMU will no longer pay the monthly and quarterly administrative fees so you should begin using the funds in your account (for qualified health care expenses) as soon as possible.*

Please see Emeriti FAQs' <https://www.smu.edu/-/media/Site/BusinessFinance/HR/pdf/Benefits/2022-Emeriti-FAQs.pdf?la=ens> or visit the Emeriti website www.emeritihealth.org If you have any questions call the Emeriti Service Center at 1-866-EMERITI.

Health Account balance & investment questions (TIAA CREF): Press 3

Health Account reimbursement questions (Savitz): Press 2

9) What happens to my Group Life Insurance when I leave?

Basic Group Life Insurance provided by SMU ends on your employment termination date. If you are enrolled, voluntary Supplemental Group Life, Spouse Life, and Dependent Life insurance coverage ends on the last day of the pay period in which your termination date occurs.

You have the option to convert all or part of your coverage to an individual policy. If you are considering conversion, please contact The Standard Service Center (866-623-0622) as soon as possible. *You have 31 days from your termination date to apply for conversion.* Please be aware conversion rates for individual policies are very expensive.

10) What happens to my Accidental Death & Dismemberment Insurance (AD&D) when I terminate?

If you are currently enrolled, voluntary AD&D insurance ends on the last day of the pay period in which your termination date occurs.

You have the option to convert to an individual policy. If you are considering conversion, please contact The Standard Service Center (866-623-0622) as soon as possible. *You have 31 days from your employment termination date to apply for conversion.* Please be aware conversion rates for individual policies are very expensive.

11) What happens to my Lifesecure Long Term Care (LTC) Insurance when I terminate?

LTC insurance is fully portable. If you are currently enrolled, you may continue your LTC coverage after leaving SMU (at the same premium rates you are currently paying) by contacting LifeSecure to arrange ongoing premium payments. *If you wish to continue coverage, be sure to contact LifeSecure immediately to avoid an interruption in coverage.*

LifeSecure Customer Service: 888-575-8246 or email phs@yourlifesecond.com.

12) What happens to my Mutual of Omaha Long Term Care (LTC) Insurance when I terminate?

LTC insurance is fully portable. If you are currently enrolled, you may continue your LTC coverage after leaving SMU (at the same premium rates you are currently paying) by contacting Mutual of Omaha to arrange ongoing premium payments. *If you wish to continue coverage, be sure to contact Mutual of Omaha immediately to avoid an interruption in coverage.*

Mutual of Omaha Customer Service: 1-877-894-2478 opt 2

13) Am I, or my dependents, still eligible for Tuition Benefits if I terminate?

If you and/or a dependent are currently taking courses when you leave SMU, you will continue to be eligible for Tuition Benefits for those courses.

14) When will I receive my last paycheck?

When you leave SMU, you will receive one or two paychecks following your last day of employment. Your net pay will be directly deposited into your bank account as usual. Following is important information you should be aware of:

You will retain limited access to payroll information (pay statements and W-2) if you consented to online W-2 prior to leaving SMU. Limited access will continue for 7 months beyond the tax filing deadline.

If you do not consent to online W-2 prior to leaving, your SMU network access will be completely disabled when you leave and you will not be able to view your pay statements online. Instead, you will receive a direct deposit statement in the mail for u x

