Leaving the Company Guide

Your checklist for important steps and reminders.

Introduction

As you take the next step in your life, whether it's to retire and relax or pursue another career, we want to help ensure a smooth transition as you leave the company. This guide will help you understand what to expect as you manage the many changes and tasks involved in this process.

HR is here to answer any questions you may have. Feel free to contact us by sending an email to HR@CookandBoardman.com.

Paid Leave

You cannot use PTO to extend your employment. Associates that provide and work a 2-week notice will be paid for accrued, unused PTO earned through the last day of work.

Benefits

- Medical, dental, and vision coverage, as well as Flexible Spending Accounts and other group insurances, will end on your last day of employment with Cook & Boardman.
- Your Health Savings Account (HSA) remains available to you after leaving the company.
- You are always fully vested in the associate and employer contributions in your 401(k).

Equipment & Company Vehicles

- Associates are responsible for all company property, materials, or written information issued to them or in their possession or control. All company property must be returned on or before your last day of work.

Payroll Items to Consider

- Before leaving the company, review and make any necessary changes to your home address, personal email address, tax withholding elections, as well as your direct deposit account information in Dayforce.
- Any post-employment payments will be deposited into the account on file at the time of payment. You will continue to have access to Dayforce through May of the following year to access your last pay stub and W-2 information.
- After leaving the company, you can your personal information by contacting HR@CookandBoardman.com. After you leave the company, any future changes to your contact information will need to be made directly with the vendor (e.g., Fidelity, WEX, Cigna, etc.)

401(K) SAVINGS PLAN

Account Balance Information

You may contact Fidelity at 800-421-3844 or www.401k.com at any time. When you leave the company, if your vested balance is at least $5,000, you have the following options:

- leave your money in the 401(k) Savings Plan
- roll part or all of your account into an IRA
- take periodic cash distributions or withdraw the full balance (IRS penalties may apply depending on your age and circumstances)

If your vested balance is greater than $1,000 but less than $5,000, the funds will be automatically be converted to an IRA by Fidelity. Reach out to Fidelity for details.

If your account balance is less than $1,000, Fidelity will automatically distribute it to you. Reach out to Fidelity for information regarding the time of this distribution.

You will no longer be able to make new contributions into the Plan. Additionally, you will not be allowed back into the Plan once you have taken full distribution of your account balance, either through a rollover or direct payment.

Depending on what you choose to do with your 401(k) account, you may need to update your 401(k) Beneficiary Designation. This can be done at www.401k.com.

Contact Fidelity customer service at 800-421-3844 for details about your investment or distribution options, outstanding loan balances and the associated tax implications.

Outstanding Loan Balances
You may continue paying your outstanding 401(k) loan through the same monthly EFT payment as when you were employed. If you do not make payments and your loan defaults, you will be deemed to have received a distribution equal to the outstanding loan balance and will be responsible for any taxes due. Fidelity will send you a 1099 for tax filing purposes.

Please note, it may take up to one week after you leave the company for Fidelity to be notified of your termination date.

HEALTH & WELFARE BENEFITS

Medical, Dental and Vision Insurance
Medical, dental and vision coverage ends on the last day of employment with Cook & Boardman. You may elect to continue benefits through COBRA. Election forms will be mailed by WEX to your home address approximately 14 days after your coverage ends. If you do not receive these forms within the 14- day window, please email HR@cookandboardman.com.

Please note Since this enrollment information is not sent until after your active health coverage has terminated, you may be without insurance until you elect to enroll in COBRA. Once you enroll, your coverage will be retroactive to your first day without coverage.

Health Savings Account (HSA)
Leaving the company can impact how much you can contribute to your Health Savings Account (HSA) for the calendar year. Contact HSA Bank 800-244-6224 to confirm your contribution limits.

This is your account so you can continue to reimburse yourself for expenses even after you leave the company. Your account can remain with HSA Bank, and you will still be eligible for investments, online access and services. You may be responsible for the monthly HSA Bank account management fee once you leave the company. This fee will be deducted from your account. HSA Bank will send you communications about your account once you leave the company.

Health Care Flexible Spending Account (FSA)
Participation ends on your last day of employment, and you can only submit claims for services received on or before your termination date.

You may elect to continue contributions to your Health Care FSA through the end of the calendar year in which you leave the company under **COBRA**. By electing COBRA, you can submit claims for services received after your termination date through the end of the calendar year.

All claims must be submitted to Cigna by March 31st of the following year. You will have access to the Cigna site even after you leave the company. You can submit claims through www.myCigna.com.

Dependent Day Care Flexible Spending Account (DC-FSA)
Participation ends on your last day of employment. You can submit your claims for services received on or before your termination date. Dependent Day Care FSA is not eligible for COBRA.

Claims must be submitted to Cigna by March 31st of the following year. You will have access to the Cigna site even after you leave the company. You can submit claims through www.myCigna.com.

Non-Contributory Life Insurance
Company-paid life insurance coverage ends on the last day of employment. You may be able to continue your life insurance benefits by converting your policy to an individual insurance policy. SunLife must receive the completed application and first payment *within 31 days of your last day of employment*. If you are interested in converting your policy, please email HR@cookandboardman.com to request a completed and signed Notice of Group Life Conversion form or you may contact SunLife Member Services directly at 800-247-6875 to obtain a quote.

Voluntary Coverages: Cancer, Critical Illness, Accident, Voluntary Life and Hospital Indemnity
Your voluntary coverages end on the last day of employment. You may be able to continue your coverages upon leaving the company including your spouse life and dependent child life insurance policies.

If you are interested in porting your policy, you may email HR@cookandboardman.com to request a completed and signed form, or you can directly contact SunLife Member Services at 800-247-6875 to obtain a quote.