

# Leaving the University



This booklet is a resource to help your transition as you leave the University for Akron. The following pages review important information about pay, benefits, insurance enrollment and continuation options (if available), retirement participation and an exit checklist. In the event of a conflict between this booklet and the applicable plan rule, board rule or UA policy, the plan rule or UA policy will control.

Human Resources  
Office of Benefits Administration  
Akron, OH 44325-0602  
330-972-7090  
[benefits@uakron.edu](mailto:benefits@uakron.edu)  
[www.uakron.edu/hr/benefits](http://www.uakron.edu/hr/benefits)

When an employee voluntarily or involuntarily separates from the University, this triggers a sequence of events, including the end of participation in various benefit plans. This booklet is designed to help you navigate your separation from employment with the University.

## Separation

If you are planning to voluntarily resign, you are asked to give as much advance notice as possible to your direct supervisor. A minimum two-week written notice is requested for hourly employees and at least a four week written notice for managers.

You are responsible for completing the [clearance process](#) . The process includes:

- Contacting your immediate supervisor/department chair to make arrangements to return all University property issued by the department.
- Return any electronic equipment, including laptops issued by Information Technology, to the Computer Center located at 185 Carroll Street. Office hours are Monday – Friday, 8:00 am - 4:30 pm.
- Return your key(s) to Locking Systems located at 146 Hill Street, Rm 58. Office hours: Monday – Friday, 7:00 am - 3:30 pm.
- Notify your supervisor of any change in preferred method for disbursement of final paycheck or address change for mailing W-2 forms. Future notification of change of address can be forwarded to Human Resources or Payroll.
- You can complete an anonymous [Exit Survey](#) to help the University in efforts to enhance the campus experience going forward.

## Retirement

If you wish to retire from The University of Akron, you must retire under one of the State of Ohio public retirement systems (STRS, SERS, or OPERS) or the Ohio Alternative Retirement Plan (ARP). You must complete and file a formal application with the appropriate system.

In order to be considered a retiree, you must leave The University of Akron employment and immediately begin receiving retirement benefits. It is advisable to schedule an individual counseling session at least three years before you plan to retire and again six to twelve months from retirement. This session can take place in Columbus, at a field location near your home or school, or by phone through and individual teleconference for **STRS, SERS, or OPERS**.

Under the **Alternative Retirement Plan**, in order to be eligible to be considered retired from The University of Akron, the employee must take a distribution of funds at the time of leaving the University. In order to be eligible to take a distribution of funds without penalty consistent with IRS rules, the employee must have reached the age of 59 ½. For employees leaving University employment prior to age 59 ½, withdrawals from your ARP account may be subject to a federal excise tax.

### *Steps to Retirement*

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1. Decide on your retirement date (1st day of the month).
2. Complete and file application with the state retirement system or ARP provider no fewer than 90 days before your anticipated retirement date. Be sure to include all necessary documents.

- Your plan and vesting schedule can be verified by contact the applicable retirement system:
    - **OPERS:** (800) 222-7377 or [www.opers.org](http://www.opers.org)
    - **STRS:** (888) 227-7877 or [www.strsoh.org](http://www.strsoh.org)
    - **SERS:** (800) 878-5853 or [www.ohsers.org](http://www.ohsers.org)
  - **ARP:** Provider information can be found [here](#). Employee contributions are immediately vested. Employer contributions are vested at 50% for service time of 2-5 years. Employer contributions are vested at 100% for service time of 5+ years.
3. Notify your department in writing of your specific retirement date which should always be the last day of the month. You are **officially retired** on the first day of the following month. For example, your retirement date with the University should be March 31<sup>st</sup> if your retirement date with the state is April 1<sup>st</sup>.
  4. You will receive an **Acknowledgement of Retirement** document from the retirement system. This is your proof that you are retiring. Once you receive this form, please follow the instructions below that pertain to you:
    - Full-time employees must schedule an exit interview with Benefits Administration by email at [benefits@uakron.edu](mailto:benefits@uakron.edu). Please bring your Acknowledgement of Retirement document with you to this meeting.
    - Part-time employees do not need to schedule an exit interview. The Payroll department will receive the retirement documentation directly from the retirement system and process any final payments due to you. If you receive an Acknowledge of Retirement document, please forward that document to Benefits Administration at Zip +0602.
  5. Participation in the state retirement system or ARP will end on your separation date. Contributions made by the University to your account and your contributions will cease with your final regular paycheck.

### **Supplemental Retirement 403(b) & 457(b)**

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Your contributions to your account(s) will cease with your final regular paycheck. Employee contributions are immediately vested for 403(b) and 457(b) accounts. Please contact your supplemental retirement vendor to discuss your options. A list of current vendors and their contact information can be found in the [here](#).

### **Important Information About Pay and Benefits**

Your final check will be paid per the regular payroll schedule. The method of payment, unless otherwise indicated on the clearance form, will be the same as what payroll currently has on file. Payroll schedules and the form to change your direct deposit information can be found online at [payroll](#). Payroll staff can be reached phone at (330) 972-7205 or via email at [payroll@uakron.edu](mailto:payroll@uakron.edu).

### **Tax Withholding (W-2)**

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Your W-2 will be mailed to the address listed in [MyAkron](#). If you have any questions, please contact the Payroll Department at (330) 972-7205 or [payroll@uakron.edu](mailto:payroll@uakron.edu). It is your responsibility to notify the University of any changes to your mailing address.

### **Forwarding Address**

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If you plan to relocate, you should notify the University of your new mailing address by changing your home address in [MyAkron](#) prior to leaving the University. This will ensure timely delivery of your W-2 form.

## *Vacation Leave and Compensatory Time Payout*

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**Non-exempt (hourly) staff:** Upon separation from employment with the University, non-exempt (hourly) staff shall be paid for all earned but unused vacation hours up to the maximum of that earned in three years of service. A non-exempt (hourly) employee will receive payment on all accumulated compensatory time at the hourly rate in effect at the time of separation. ([University Rule 3359-26-03](#) and [University Rule 3359-26-04](#))

**Ten, Eleven and Twelve-month Faculty, Contract Professionals and Unclassified Exempt (salaried) Staff:** Faculty, contract professionals and unclassified exempt staff shall be paid for all earned but unused vacation hours upon separation, subject to a maximum of one hundred seventy-six hours for twelve-month employees, one hundred sixty-one hours for eleven-month employees, and one hundred forty-six hours for ten-month employees. This payment shall be made in a lump sum based on the rate of compensation at the time of separation. Payment will be made on the scheduled pay after your final check. ([University Rule 3359-11-03](#))

Your assigned [Benefit Administrator](#) can assist you with determining an estimated payout amount if applicable.

## *Sick Leave Payout*

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**Retirement:** After ten years of state service and upon retirement, an employee may receive a sick time payment equivalent to one-fourth of the value of accrued but unused sick leave up to a maximum of 240 hours. Payment is based upon the employee's rate of compensation at the time of retirement. Such payment eliminates all sick leave credit of the employee.

A retirement payout for sick leave shall be made only once to any employee. An employee who returns to state service after retirement and already received a sick time payment for sick leave credit may accrue and use sick leave in their new position but may not receive an additional sick time payment for the unused sick leave at the time of a second retirement/separation.

**Separation:** Under [University Rule 3359-26-02](#) for staff, employees who are separating service from the University may request transfer of prior service and/or sick leave to other state agencies. The employee must submit a written request to Human Resources at +0602. In order to insure correct and expedient processing, the requestor should provide service dates with the University and position held.

Your assigned [Benefit Administrator](#) can assist you with determining eligibility and an estimated payout amount if applicable.

## *Deferring Sick and/or Vacation Payout*

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If you are eligible to receive a sick and/or vacation payout, you can defer any portion of your payout into a 403(b) and/or 457(b) up to the IRS annual limit. The Payroll Department can be reached by phone at (330) 972-7205 or by email at [payroll@uakron.edu](mailto:payroll@uakron.edu) for questions regarding maximum limits.

To elect or change a deferral, an employee must make an election via the [Retirement@Work](#) portal. For a 403(b) deferral, the election must be completed on or before the deadlines on the applicable [bi-weekly or month payroll schedule](#) that correspond with your final pay date.

A 457(b) deferral election must be completed by the first of the month prior to the applicable [bi-weekly or month payroll schedule](#) that correspond with your final pay date.

## *Tuition Remission*

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An employee, spouse or dependent who is eligible for tuition remission on the first day of classes of an academic term remains eligible for that academic term even if the employee separates from service with the University during the period of the term.

Full-time employees who retire from the University and their eligible dependents will continue to receive tuition remission. The retiree can take up to two (2) credit courses or six (6) credit hours, whichever is greater each fall and spring sessions. Benefits includes tuition and general fees for the retiree. For dependents of the retiree, there is no limit to the number of classes/credits, but remission covers only tuition.

Detailed information can be found under [University Rule 3359-20.04.3](#) for faculty and administrative officers and [University Rule 3359-26-02](#) for staff members. Retirees are eligible for the same level of benefit that they received as an active employee.

## *Employee Assistance Program (EAP)*

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Employee Assistance Program services through IMPACT Solutions are available at no cost for 90 days following separation of employment. These services include 24/7 live toll-free telephone access to licensed and experienced counselors, a customized local/national provider network offering face-to-face counseling as well as a comprehensive website offering a vast assortment of resources.

Contact IMPACT Solutions by phone at (800) 227-6007 or visit the [Impact Solutions](#) website. To log into the website, enter your username as "uakron" in all lowercase letters and click "Submit".

## **Insurance**

### *Medical, Dental, and Vision*

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Your medical, dental, and vision coverage (if enrolled) will end at midnight on the last day of employment when you separate from the University. For example, if your last day is January 16, your coverage will end on January 16 at midnight. You and your eligible dependents may be eligible to continue certain benefits through the Consolidated Omnibus Budget Reconciliation Act ([COBRA](#)) which is explained below.

### *Healthcare Flexible Spending Account (FSA)*

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Your participation in the Healthcare Flexible Spending Account will end on your separation date. Only eligible expenses incurred through your separation date may be submitted for reimbursement. Chard Snyder, the University's FSA administrator, **must** receive your claims for eligible expenses (expenses incurred from January 1 of the current plan year through your last day of employment) within 90 days of your separation date. Please be aware that you will forfeit any funds left in your account after the filing deadline. If you have any questions regarding your FSA, please contact Chard Snyder at (800) 982-771 or [Chard Snyder](#).

You will be offered the opportunity to continue your Healthcare Flexible Spending Account coverage under [COBRA](#). By enrolling in COBRA, you can continue your participation through the end of the calendar year in which you separate employment by making after-tax contributions to your account through Chard Snyder.

## ***Dependent Care Flexible Spending Account (FSA)***

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Your participation in the Dependent Care Flexible Spending Account will end on your separation date. Only eligible expenses incurred through your separation date may be submitted for reimbursement. Chard Snyder **must** receive your claims for qualifying dependent care expenses (expenses incurred from January 1 of the current plan year through your last day of employment) within 90 days of your separation date. Please be aware that you will forfeit any funds left in your account after the filing deadline. If you have any questions regarding your FSA, please contact Chard Snyder at (800) 982-7715 or [Chard Snyder](#).

## ***COBRA***

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If you participate in the University employee medical, dental, and vision plans, you will be offered the opportunity to continue your coverage under [COBRA](#). The University's COBRA administrator will mail a packet to your home address which provides you with information on your rights, the cost of coverage and an election form. You will then have 60 days from the date on the letter or the date you lose coverage (whichever is later) to elect continuation coverage. You have an additional 45 days from the date of election to make your first payment. [COBRA](#) continuation coverage will be effective the first day following the date your coverage ends. If you have any questions about your COBRA coverage, please contact your assigned [Benefits Administrator](#).

## ***Short Term Disability***

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Your participation will end on your separation date. There is no conversion privilege for this benefit.

## ***Long Term Disability***

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Your coverage will end on your separation date. There is no conversion privilege for this benefit.

## ***Group Life Insurance***

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Your group life insurance coverage will end on your separation date. The life insurance is portable or convertible. You must make this election with 31 days of your separation date.

If you choose portable coverage, it will be at the current group rate. Current portability rates and plan information can be found online at [Benefits](#). If you choose to convert your policy to an individual policy with Unum, premiums will be based on your age at the time your new policy is issued.

Please contact Unum at (866) 220-8460 or [Unum](#) for more information on porting or converting your insurance.

## ***Supplemental Dependent Life Insurance***

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Your dependent life insurance coverage will end on your separation date. If you wish to port your dependent life insurance with Unum, you must make this election within 31 days of your separation date. Current portability rates and plan information can be found at [Benefits](#). Please contact Unum at (866) 220-8460 or [Unum](#) for more information on porting your insurance.

## Leaving The University of Akron Employee Exit Checklist

The following checklist is provided to assist all University of Akron employees with the exit process. Employees leaving the University should consult the Leaving the University Guide for information regarding their benefits.

In addition, departing employees have an obligation to return all University property assigned to them. Please contact Human Resources if you have any questions during the exit process.

- Provide written notice of departure to supervisor. Guidelines can be found in the [Separation from the University](#) rule.
- Complete final time sheet in [MyAkron](#) (if applicable).
- Ensure that all personal belongings have been cleared out, prior to leaving on your last day.
- Update your voicemail and email automatic reply on your last day with instructions to contact your supervisor or approved designee.
- Update home address information in [MyAkron](#) if moving.
- Complete the online [clearance process](#).
- Decide what actions to take regarding benefits termination or continuation and initiate necessary requirements within stated deadlines.
- Complete [Exit Survey online](#) or print and return to Human Resources in the Administrative Services Building, Room 130.