

# Leaving SMU

## Staff 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, 1995, and will not exceed 10 days for those hired on or after June 1, 1995.
- Vacation payout will occur (via direct deposit) with the pay period following the pay period in which your final pay is paid – **assuming all clearances have been finalized**. There will be no deductions from your vacation payout unless any balances due were not deducted from your final paycheck. Deductions would include unpaid charges to your SMU accounts (parking or library fines, travel account balances, etc.).
- **If you have unused vacation days in excess of the number of days allowed for vacation payout**, be sure to discuss this with your supervisor and schedule your termination date accordingly.
- Vacation payout **will not be processed** if Payroll identifies any months for which time off (or Leave Not Taken) has not been reported and/or approved in [my.SMU.edu](http://my.SMU.edu).

### 4) What happens to my Medical, Dental and Vision coverage when I leave?

If you are paid monthly, your Medical, Dental and Vision coverage (if currently enrolled) remains in effect through the end of the current month. If you are paid bi-weekly, your coverage remains in effect through the end of the pay period in which your termination date occurs. You will have an opportunity to continue your medical, dental, and vision coverage through COBRA. You will receive a COBRA enrollment packet approximately two weeks after your termination date. If you do not receive your COBRA packet from Health Care Services please call 888-541-7107.

### 5) What happens to my Flexible Spending Account (FSA) when I leave?

Your Health Care FSA will remain available to you for expenses incurred prior to your termination date. You have **90 days following your termination date** to file claims with Wex. If you have not yet accumulated claims equal to your annual election for the Health Care FSA, you may elect continued FSA coverage through COBRA. A COBRA election extends the time during which you may incur claims.

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) and 457(b) Retirement Accounts when I leave?

Your 403(b) accounts 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, be sure to contact TIAA immediately so you understand what options you have for account rollover/distribution.

If you are no longer actively working as of April 1 of the year you reach 72, you are required to begin taking required minimum distribution (RMD) from your account for the 457(b).

Please note that distributions paid as a result of separation from service may not occur until April 1 following the year of severance. Distributions will be paid in a lump sum as soon as feasible following April 1 unless you make an affirmative election to postpone such distribution and/or elect an optional form of distribution, as permitted by the Plan. Your election to postpone a distribution must be made by March 2 of the year following the year of severance.

- Transamerica Retirement Solutions:
  - Call Todd Hutson at 214-768-7504
- TIAA CREF:
  - 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](http://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 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@yourlifecure.com](mailto:phs@yourlifecure.com).

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

Eligible faculty, staff, and dependents who terminate employment before the first day of any academic term will not be eligible for tuition benefits. If the school term has already started, faculty, staff, and dependents can complete school term, but will be ineligible for future school terms. If you have additional questions about Tuition Benefits please email [tuitionbenefits@smu.edu](mailto:tuitionbenefits@smu.edu).

### 13) 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 each payment you receive after your employment at SMU ends. **Please be sure to print prior pay statements or consent to online W-2 prior to leaving.**
- Please refer to the Payroll FAQ site if you have any questions regarding your W-2:  
[www.smu.edu/BusinessFinance/OfficeOfBudgetAndFinance/Payroll/InformationAndFAQs/ElectronicW2\\_](http://www.smu.edu/BusinessFinance/OfficeOfBudgetAndFinance/Payroll/InformationAndFAQs/ElectronicW2_)

**Non-exempt (biweekly-paid) employees:** Since SMU pays its non-exempt employees one week after the pay period ends, you may still be owed wages for the current and/or previous pay period.

- Any wages owed to you will be processed with the regularly scheduled payrolls. For example, if you leave on a Friday that marks the end of the first week of the pay period, your wages will be processed with the next regular payroll when the pay period ends. Your net pay will be deposited into your bank account on the scheduled pay date (the following Friday). In this scenario, you will be paid two weeks after you leave SMU.
- In a different example, if you leave SMU at the end of a pay period you will be paid for your wages one week later on the regularly scheduled pay date.

**Exempt Employees (monthly-paid):** Pay for exempt employees is “current” so there should not be any additional wages owed to you when you leave.

- However, sometimes HR and Payroll do not know of your leaving until after the monthly payroll has been processed, and the amount processed for you could be incorrect. In this case, you will be issued a negotiable (“live”) check instead of having your net pay directly deposited. The check will be mailed to the address that appears on your pay statements.

**Payroll Deductions:** All regular payroll deductions remain active for the final payment of wages owed to you.

#### **14) If someone needs to verify my employment at SMU, who should they contact?**

Your employment can be verified by contacting the Department of Human Resources at 214-768-3311. HR will release only your employment date, termination date and job title. If your salary must be verified, HR will request a signed release form stating that you authorize HR to release salary information.

#### **15) Address Changes:**

Before you leave SMU, please review your address in my.SMU.edu and update if necessary. If your address changes after you leave SMU, please email [smuhr@smu.edu](mailto:smuhr@smu.edu) or call the Department of Human Resources at 214-768-3311.

#### **16) Exit Survey**

As you prepare to leave SMU, to help us identify improvements that could be made to employment at SMU, we ask staff leaving the University to complete our [Exit Survey](#). Your responses are kept confidential. Please direct any questions to [benefitsu@smu.edu](mailto:benefitsu@smu.edu)