



Employee Benefit Support

Off-boarding checklist

The support team at Transitions Benefit Group guides Staff through enrollment into the plans and products that will best meet their needs.

This overview will serve as a guide to help with any new enrollment needs or continuation of employer benefits. We encourage Staff to call and speak with a dedicated advisor to understand specific medical needs and premium costs.

Preparing for your transition:

The process is pretty straight forward and simple. We want to make sure that you understand how the enrollment process works.



Schedule a consultation with your dedicated advisor.



During the initial call we will discuss your timeline for coverage, confirm Medicare enrollment, assist with plan selection, and confirm continuity of benefit needs.

If you are married we recommend having your spouse's information available as well. They are welcome to join the call, please allocate at least 30 minutes for the phone conversation.

Understanding COBRA:

COBRA STATEMENT

Policy Statement: Covered employees and their dependents who lose insurance coverage for any of the following reasons are eligible to continue medical, dental, vision and prescription insurance through COBRA: termination, reduction in hours, divorce or legal separation, death of the employee, eligibility for Medicare, or loss of dependent child status under the plan. All administrative rules and processes, such as open enrollment periods, as well as changes in plan benefits and premiums, apply to those on continuation coverage.

Medicare and COBRA:

COBRA (Consolidated Omnibus Budget Reconciliation Act) coverage, retiree health plans, VA coverage, and individual health coverage (like through the Health Insurance Marketplace) aren't considered coverage based on current employment. You aren't eligible for a Special Enrollment Period to sign up for Medicare when that coverage ends. To avoid paying a higher premium, make sure you sign up for Medicare when you're first eligible.

COBRA is NOT creditable coverage for Medicare Part B, and this has been causing problems for many who are getting hit with higher costs when they decide to enroll in Medicare Part B at a later time.

Under current law, COBRA coverage does not count towards **creditable** prior coverage for Medicare Part B, which means that when your COBRA ends and you decide to sign up for Medicare Part B after the date you originally could have joined, you will face a 10% per year for life penalty on the cost of Part B.

If you or your spouse are over 64 or Medicare eligible, talk to your advisor before enrolling in COBRA.



Benefit Inventory List

Maintaining Benefits after Retirement



Benefits Staff may choose to continue:

Ask the Chick-fil-A Benefits Support Team or contact the benefit provider about portable benefits. This means that when Staff leave Chick-fil-A's employer plan, they can take these benefits with them at their own expense. Examples of these types of coverage options are:



Life Insurance

Please contact the Benefits Support team at 888-210-5990 (option 2) or staffhealthinsurance@chick-fil-a.com



Long-Term Care through Life Insurance

Chubb 888-210-5990

Retirement Accounts:

As you leave your employer, you will want to make sure that you have the information necessary to have access to these accounts post employment. These are a few of the most popular options, yours may not be listed. Make sure to take time to protect these accounts as you transition as well.



HSA Account

(access to funds is available but enrollment once retired is not)

Fidelity

800-835-5095

NetBenefits.com



401(k)

Fidelity

800-835-5095

NetBenefits.com



CFA Pension Center

877-232-2638

Things to Consider:

What are your goals with new coverage. Are you simply transitioning from one employer to another, or are you looking to replace your health benefits? These answers will guide the plans that will support your needs. From short term medical plans to COBRA options, you have access to all of them.

- Date you need coverage:
- What plans are you replacing:
- Who do you need covered:
- What is your budget:
- Are you adding coverage:
- Is there a time frame for enrollment:
- Is there an internal process to follow:

Depending on the type of benefits you need, we are here to help you understand the why behind the plans. Each coverage option is created for different outcomes. You may need insurance to bridge coverage from one plan to the next or you may be looking to replace current coverage all together.



Please visit our education & plan selection site that we have created for our clients to research options and learn more.



Do you have questions and want to meet with your dedicated advisor? Use this booking link to schedule the support you need.

TRANSITIONS

Benefit Group

800-936-1405

We understand that this can be stressful or overwhelming. It is important for us to help you find the options you are looking and take some of the worry out of your life. We look forward to speaking with you soon.