



Employee Guide: Leaving CU due to Retirement, Resignation, Termination or Layoffs

Faculty, University & Classified Staff

As you prepare for your next endeavor, please review the following information for helpful resources to help you navigate your payroll and benefits when you leave CU due to retirement, resignation, layoff or termination.

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Employee Responsibilities

As you leave the university, there are necessary steps to take to ensure a smooth transition.

Retirement

- If you are preparing for retirement from CU and/or PERA, review the [Retirement Ready website](#) (www.cu.edu/node/153432) resources and contact a Benefit Retirement Professional at benefits@cu.edu to go over your eligibility for healthcare and life insurance benefits **1-3 months prior to your scheduled retirement date to ensure a smooth transition.**
- **Notification:** Please notify your supervisor of your retirement and discuss the checkout procedure.
- **Return CU Property:** You must return all university property such as keys, access cards, parking permits, credit card, BuffOne card, EcoPass, procurement card, laptop computer, cell phone, library materials, etc.
- **Your Address:** Update your address through your [Employee Portal](#) (my.cu.edu) before leaving. If you change your address after leaving CU, use this [Address Change form](#) (www.cu.edu/node/115909).

Resignations, terminations or layoffs

Each CU campus may have different procedures, so please check with your supervisor and/or your campus [Human Resources](#) department for guidance.

- **Notification:** Please notify your supervisor of your resignation and discuss the checkout procedure.
- **Return CU Property:** You must return all university property such as keys, access cards, parking permits, credit card, BuffOne card, EcoPass, procurement card, laptop computer, cell phone, library materials, etc.
- **Your Address:** Update your address through your [Employee Portal](#) (my.cu.edu) before leaving. If you change your address after leaving CU, use this [Address Change form](#) (www.cu.edu/node/115909).

Payroll

Please ensure that you submit your final timesheet prior to your departure.

After the effective date of your separation, you will lose access to your portal. If you wish to access a final pay stub or verification of employment or your W-2, please contact Employee Services at HCM_Community@cu.edu.

When will I receive my last paycheck?

- You must notify your supervisor and/or payroll liaison so they can submit information for your final pay, including any worked hours, overtime, vacation payout and additional payments owed to you.
- Although most final paychecks are paid on the regular pay date, please check with your supervisor/department.
- If you are an international employee with direct deposit, it is recommended you keep your U.S.A. bank account open until all final pay has been issued and deposited.

How do I get my W2 (to file taxes) and 1095-C (healthcare coverage)?

Ensure your address is up to date in order to receive your W2 form to file for taxes. If you change address after leaving, use this [Address Change form](#) (www.cu.edu/node/115909).

Benefits

Please review each of the benefits to learn what coverage options may be available to you. You do not need to take action regarding your benefits. Benefits termination is initiated when your department enters the termination date* in our Human Resources system (HCM).

Review each benefit below to learn your options, coverage ending dates, and other valuable information as you transition.

*for HR partners HCM termination date is the first day an employee is no longer employed at CU (not the last date of employment). Please refer to [The HCM Guide: Terminating an Employee \(PDF\)](http://www.cu.edu/doc/hcmsbs-terminating-employee.pdf) (www.cu.edu/doc/hcmsbs-terminating-employee.pdf-8) for more information on HCM and termination of employment.

Medical, Dental and Vision Coverage

Vendors: Anthem, Kaiser Permanente, Delta Dental of Colorado, Blue View Vision

Coverage ending date: Your medical, dental and vision coverage will end on the last day of the month in which you completed your last day of work.

Option to continue coverage:

- You may continue your current medical, dental or vision coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 (**COBRA**). COBRA is a federal law that requires group health plans to offer temporary coverage to covered employees and dependents that would otherwise be lost due to certain events, such as termination of employment.
- A COBRA packet will be mailed to your home address by our third-party administrator, ASI COBRA, within two weeks of your insurance benefits termination date. Please make sure to update your address in the employee portal prior to leaving or use the [Address Change form](http://www.cu.edu/node/115909) (www.cu.edu/node/115909) if you no longer have portal access. The packet will include an offer letter and a form with instructions on how to enroll, where to send payments and a deadline to enroll.
- If you elect to continue coverage, **there will be no gap in coverage**. It will be effective from the date your coverage was terminated and will continue, typically for up to 18 months. Please refer to your COBRA packet for detailed information.
- While your health coverage will be the same, you will be paying the **full cost of the premium** (CU will no longer contribute towards your premiums), plus a two percent administrative charge. Please check CU [COBRA rates website](http://www.cu.edu/node/115901) (www.cu.edu/node/115901).

You may have more affordable alternatives for coverage through other group health plans (such as spouse/partner's plan) or by checking the [Health Insurance Marketplace website](http://www.healthcare.gov) (www.healthcare.gov).

Contact: If you have questions regarding your COBRA packet, please contact ASI COBRA at 877-388-8331. For questions regarding health benefits coverage, please see our [Vendor Contact Information section](#).

Health Care Flexible Spending Account (HCFSA)

Administrator: ASIFlex

Coverage ending date: Your contribution and enrollment in your Health Care Flexible Spending Account will end on the last day of the month in which you completed your last day of work. However, funds will be available for reimbursement for qualified expenses **incurred prior to your benefits ending date*** and submission of claims must be received by ASIFlex by November 15 of the plan year. Please remember that if you do not incur eligible expenses and/or file a claim for reimbursement by the deadlines, these **funds will be forfeited**.

Plan year 2023-2024 (July 1, 2023 to June 30, 2024): Your benefits will continue to be available for reimbursement for qualified expenses incurred **prior to your benefits ending date***, however you must submit claims to ASIFlex by November 15, 2024.

Option to continue coverage:

- You may continue HCFSA coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 (**COBRA**). COBRA is a federal law that requires group health plans to offer temporary coverage to covered employees and dependents that would otherwise be lost due to certain events, such as termination of employment.
- You may continue your HCFSA under COBRA if you have a positive balance in your account, meaning your year-to-date contributions exceed your year-to-date reimbursements. If you elect COBRA, you will continue to make contributions to ASI COBRA on an after-tax basis through the end of the plan year, allowing you to submit for reimbursement of eligible expenses.
- A COBRA packet will be mailed to your home address by our third-party administrator, ASI COBRA, within two weeks of your insurance benefits termination date. The packet will include an offer letter and a form with instructions on how to enroll, where to send payments and a deadline to enroll.

Contact: If you have questions regarding your COBRA packet, please contact ASI COBRA at 877- 388-8331. If you have questions regarding your account, balance or claims, please contact ASI Flex at 800-659-3035. Visit [ASIFlex's website](http://www.asiflex.com) (www.asiflex.com).

*Ending date: If your HCFSA benefit is active at the end of the plan year (06/30), you are eligible for the grace period, meaning September 15 to incur expenses, and November 15 to submit claims.

Dependent Care Flexible Spending Account (DCFSA)

Administrator: ASIFlex

Coverage ending date: Your contribution and enrollment in your Dependent Care Flexible Spending Account will end on the last day of the month in which you completed your last day of work. However, funds in your account will continue to be available for reimbursement for qualifying expenses **incurred prior to your benefits ending date*** and submission of claims to ASIFlex by November 15 of the plan year. Please remember that if you do not incur eligible expenses and/or file a claim for reimbursement by the deadlines, these funds will be forfeited.

Option to continue coverage: Not applicable. A DCFSA does not qualify to be continued under COBRA (Consolidated Omnibus Budget Reconciliation Act of 1985).

Contact: If you have questions regarding your account, balance or claim, please contact ASI Flex at 800-659-3035. Visit [ASIFlex's website](http://www.asiflex.com) (www.asiflex.com).

*Ending date: If your DCFSA benefit is active at the end of the plan year (06/30), you are eligible for the grace period, meaning September 15 to incur expenses, and November 15 to submit claims.

Health Savings Account (HSA)

Vendor: Optum Bank

Coverage ending date: The HSA account will remain yours. Although your pre-tax contributions will end on the last day of the month in which you completed your last day of work, you can continue to use your HSA funds for qualifying expenses now or in the future.

Option to continue your HSA: You can rollover the account into another HSA with Optum Bank or a different financial institution and continue to contribute on an after-tax basis if you qualify under IRS rules. Service fees may apply, so please contact Optum Bank for more information.

Contact: If you have questions regarding your account, balance, claims or other options, please contact Optum Bank at 844-326-7967 or visit [Optum Bank's website](http://www.optumbank.com) (www.optumbank.com).

Basic and Optional Life Insurance

Vendor: The Standard Insurance Company (The Standard)

Coverage ending date: This university-paid basic life insurance coverage along with any optional life insurance policies will end on the last day of the month in which you completed your last day of work.

Option to continue coverage: Although your CU Life Insurance policies will be canceled, you may have the option to convert or port your life insurance policies. You **must** contact The Standard at 800-378-4668 **within 31 days of your termination of employment date**, and they will send you a packet with information.

- **Conversion:** You may have the option to convert up to the maximum of \$2,000 if you have been insured for a minimum of five years.
- **Portability:** You may be eligible to buy portable group insurance coverage through The Standard for yourself and covered dependents without submitting Evidence of Insurability (without medical history statement). There are certain conditions you must meet (e.g., being under 65). You must be able to perform with reasonable continuity your material duties, and you must have been continuously covered for at least 12 months.

Contact: For questions about conversion or portability please call 800-378-4668 **within 31 days of your termination of employment date**. Visit the [The Standard Insurance Company website](http://www.standard.com) (www.standard.com).

Voluntary Accidental Death & Dismemberment (AD&D)

Vendor: The Standard Insurance Company (The Standard)

Coverage ending date: Your AD&D coverage will end on the last day of the month in which you completed your last day of work. **Option to continue coverage:** Not applicable. There is no portability or conversion option for this policy.

Contact: If you have questions regarding your AD&D policy, please contact The Standard at 800-628-8600. Visit the [The Standard Insurance Company website](http://www.standard.com) (www.standard.com).

Short Term Disability (STD)

Vendor: The Standard Insurance Company (The Standard)

Coverage ending date: Your disability coverage will end on the last day of the month in which you completed your last day of work.

Option to continue coverage: Not applicable. There is no portability or conversion option for this policy.

Contact: If you have questions regarding your coverage or claims for STD policy, please contact The Standard at 800-628-8600. Visit the [The Standard Insurance Company website](http://www.standard.com) (www.standard.com).

Long Term Disability (LTD)

Vendor: The Standard Insurance Company (The Standard)

Coverage ending date: Your disability coverage will end on the last day of the month in which you completed your last day of work. **Option to continue coverage:** You may purchase insurance under a conversion policy. You must apply in writing with The Standard within **31 days of your termination of employment date**. Please call The Standard at 800-628-8600 for details. There are certain requirements you must meet such as being insured for at least 12 months preceding your termination of employment date.

Contact: If you have questions regarding your coverage or claims for LTD, you must contact The Standard at 800-628-8600. Visit the [The Standard Insurance Company website](http://www.standard.com) (www.standard.com).

Note: If you are receiving disability benefits under The Standard, they will not be affected by your termination of employment, and benefits will continue to be paid according to the terms of the Group Policy. Please contact The Standard at 800-628-8600 for detailed information regarding your current disability benefits.

Mandatory & Voluntary Retirement Plan Accounts

Upon leaving CU, you may keep your funds in your retirement account, request a rollover to another eligible plan or request a distribution of your account.

TIAA: For 401(a) Mandatory Plan and 403(b) Voluntary Plan

- **Last contribution:** Contributions will stop on the last day of the month in which you terminate employment.
- **Options:** The funds are yours, and they will remain in the account until you take action. You can request a rollover to another qualified plan or IRA, or a cash withdrawal of your account by calling TIAA at 800-842-2252. Please discuss with a TIAA representative your options and any tax liability or penalties you may incur when requesting withdrawals.
- **To request** a rollover or cash withdrawal for the 401(a) and 403(b) plans:
 1. Contact TIAA by calling 800-842-2252 or visiting [TIAA's website](http://www.tiaa.org/cu) (www.tiaa.org/cu) regarding a cash withdrawal or rollover request. TIAA will provide you with information as to how to proceed.
 2. Employee Services will review and provide necessary authorization to TIAA. Expected processing time is 7-10 business days.
 3. TIAA will process the distributions within five (5) business days after receiving university authorization.

PERA: For Mandatory Plans Defined Benefit (DB) and Defined Contribution (DC), and Voluntary Plans 401(k) and 457

- **Last contribution:** Contributions will stop on the last day of the month in which you terminate employment.
- **Options:** The funds are yours, and they will remain in the account until you take action. You can request a rollover to another account or request to cash out (refund) your account by calling PERA at 800-759-7372. Please discuss with a PERA representative to learn about your options and any tax liability or penalties when requesting withdrawals.
- **Notify** Employee Services Retirement at benefits@cu.edu that you want to take a distribution of your PERA 401(k) and or PERA 457 account at which time PERA will be provided with your date of termination of employment.
- **To request** a rollover or cash withdrawal for your PERA Account:
 1. If you elect to have the PERA DB account refunded or rolled over, you will need to complete the *PERA Refund/Rollover Request form*, which can be found at [PERA's website](http://www.copera.org) (www.copera.org). After completing the member sections, the form must be submitted directly to PERA.
 2. You must notify Employee Services Retirement that the form has been submitted to PERA. The university will verify your termination date, and the last contribution submitted to PERA. The PERA Termination Certification will be submitted electronically to PERA.

Tuition Assistance Benefit (TAB)

When you end your CU of employment, your Tuition Assistance Benefit will end. However, if you or your dependents have applied for TAB for the semester review the following:

- If you, the employee, holds an active appointment at the time of the census date (published campus deadline) for the semester in which the benefit is being applied, the Tuition Assistance Benefit will be processed if all deadlines and policies were also followed.
- If the date of your last day worked is prior to the census date (published campus deadline) for the semester in which the benefit is being applied, the Tuition Assistance Benefit **will not apply** and you will be responsible for all tuition costs, student fees and any applicable taxes.

Contact: If you have questions regarding your tuition bill, please contact the campus Tuition Assistance Benefit Bursar's office. If you have questions regarding your benefit, please contact our Employee Services Benefits team at tuitionbenefit@cu.edu or calling 303.860.4200, option 3.

Resources

Payroll or Benefits contacts

Email: benefits@cu.edu

Phone: 303-860-4200

Payroll, option 2

Benefits, option 3

Fax: 303-860-4299

[Employee Services website](#)

[Leaving CU website](#)

[Payroll Self-Service website](#)

[Retirement Ready website](#)

CU Human Resources by campus

Human Resources	Telephone/Email	Web address
CU Systems	Phone: 303-860-4200 Email: systemhr@cu.edu	https://www.cu.edu/employee-services/leaving-cu
CU Boulder	Phone: 303-492-6475	https://www.colorado.edu/hr/leaving-cu#resignation_checklist-103
CU Denver & CU Anschutz	Phone: 303-315-2700 Email: Human.Resources@ucdenver.edu	
UCCS (Colorado Springs)	Phone: 719-255-3372 Email: hrhelp@uccs.edu	https://hr.uccs.edu/business-partners/employee-transactions/employee-separation/leaving-uccs

Vendor and Plan Providers

Provider	Plans	Phone number	Web address
Anthem	Medical Plans Exclusive Extended High Deductible	Member Services 1-800-735-6072 First Impressions 1-855-646-4752	https://www.anthem.com/cuhealthplan/
Kaiser	Medical Plan Kaiser	1-877-883-6698	https://my.kp.org/universityofcolorado/
Delta	Dental Plans Essential Choice	1-800-610-0201	https://www.deltadentalco.com/members/resources/CU-health.html
Anthem	Vision Plan Blue View Vision	1-866-723-0515	https://www.anthem.com/cuhealthplan/
ASIFlex	FSA's Health Care (HCFSA) Dependent Care (DCFSA)	1-800-659-3035	http://www.asiflex.com/
Optum Bank	HSA Health Savings Account	1-844-326-7967	https://www.optumbank.com/
The Standard Insurance Company	Life Insurance & Disability Insurance	1-800-628-8600 Portability/Conversion: 1-800-378-4668	https://www.standard.com/
TIAA	Retirement Plans 401(a), 403(b)	1-800-842-2252	www.tiaa.org/cu
PERA	Retirement Plans Defined Benefit (DB) Defined Contribution (DC) 401(k) and 457	1-800-759-7372	https://www.copera.org/