# *Team Member Benefits Offboarding Guide*

What to expect when leaving the Company

**Exit Survey:** As part of your separation process, you will receive an exit survey through ADP's *Voice of the Employee*. You will receive the survey in your personal email. This survey gives you the opportunity to share feedback about your experience at Holley. Your input is valuable and will help us continue improving the team member experience.

**PTO:** Upon separation from the Company, whether voluntary or involuntary, all accrued unused PTO is paid out upon separation of employment. Any questions about PTO balance can be addressed to ADPPayroll@Holley.com.

**Health Care Continuation (COBRA): If you were enrolled in health care coverage effective as of your last day, your Medical, Rx, Dental, and Vision benefits end your last working day.** You will receive COBRA continuation information in the mail within the next few weeks for any benefits in which you were enrolled. For questions about your health coverage or COBRA, contact Optum at 855-687-2021 or ofcobraprocessing@optum.com.

If you choose not to enroll in COBRA, you may have other coverage options through the Health Insurance Marketplace, Medicaid, or another group health plan (such as a spouse's plan) under a special enrollment period. For more information, visit www.healthcare.gov or call 800-318-2596.

**Dependent Care Flexible Spending Account: DCFSA funds are forfeited** Dependent Care Flexible Spending Account cannot be elected under COBRA. If you have incurred eligible expenses prior to your separation date, you may submit those expenses for reimbursement within 90 days of your separation date. Contact PNC at 844-356-9993 for account questions.

**Healthcare Flexible Spending Account: HCFSA funds are forfeited unless elected through COBRA**. Under IRS Guidelines, if you have incurred eligible expenses prior to your separation date, you may submit those expenses for reimbursement within 90 days of your separation date. Contact PNC at 844-356-9993 for account questions.

**Health Savings Account: HSA funds are yours to keep** if the account was verified prior to your separation. Monthly account maintenance fees or other fees may apply. If you withdraw the funds for non-medical expenses before age 65, you may be subject to income taxes and penalties. Contact PNC at 844-356-9993 for account questions.

**Basic and Additional Life Insurance and AD&D: Holley sponsored Life Insurance will terminate upon your last day of work.** This is a portable plan and may be purchased and maintained after separation at an individualized rate which you will have to pay directly to Unum. You will receive an additional notice with this packet that includes portability/conversion information. Please contact Unum at 866-220-8460 with any questions.

**Long-Term Disability (LTD):** If you are actively receiving Long-Term Disability (LTD) benefits through Unum at the time of your separation, your claim will continue to be administered directly by Unum in accordance with the terms of the policy. You will work directly with Unum for ongoing claim management, documentation, and payment information. If you are not currently on an approved LTD

claim as of your separation date, **Long-Term Disability coverage ends on your last day of employment**. LTD coverage is not portable after separation.

**Universal Life Insurance:** **This life insurance stays with you after you leave Holley. Premiums remain the same, but you will pay Transamerica directly.** After your separation, Transamerica will send you a letter explaining how to continue coverage through direct billing, including payment instructions. If you choose not to continue coverage, you must complete and return a surrender form. If your policy has accumulated cash value, you will receive that amount minus any applicable surrender charges or fees. If you do not submit a surrender form and stop making payments, Transamerica will send a grace notice once the cash value is no longer enough to keep the policy active. If payment is not made by the deadline listed in the notice, the policy will lapse.

**401K Account:** Your **current contribution election will apply to your final paycheck (for eligible earnings) unless you change it by the Thursday before payroll is processed**. If you have an outstanding 401(k) loan, you must contact ADP Retirement to set up repayment. If you do not make repayment arrangements, the remaining loan balance may be treated as taxable income and could be subject to penalties.

If your vested account balance is **$7,000 or less** (excluding rollover funds), you have 30 days after your separation date to roll your balance into another retirement account or request a distribution. If no action is taken, your balance will automatically be moved to an IRA with Inspira Financial Trust on day 45 after your separation.

To request a distribution: Log into www.mykplan.com > go to Loans and Withdrawals > Choose withdraw Funds After Employment > Follow the prompts to complete the request. Depending on your separation date, it can take up to 30 days for that information to reflect in the ADP system. For additional questions or to discuss your options, please contact ADP Retirement at, 866-695-7526.

**EAP Services:** **EAP services are available for up to 30 days** after your employment ends. These services are available for you, your spouse/domestic partner, children up to the age of 26. You can contact EAP at 1-800-854-1446 or go to unum.com/lifebalance.

**Supplemental Medical Benefits**: If you were enrolled in **Hospital Indemnity, Critical Illness, or Accident insurance** through Unum at the time of separation, your coverage will end on your last day of employment. These plans are portable, meaning you may continue them directly with Unum. To keep coverage, complete and submit the portability form within the timeframe outlined in your notice. Premiums will be paid directly to Unum at the applicable individual rate. You will receive information from Unum regarding your continuation options. For questions regarding continuation, portability, or claims, please contact Unum at 866-220-8460 or go to www.unum.com.

**Norton LifeLock (Identity Theft Protection):** If you were enrolled in **Norton LifeLock identity theft** protection at the time of your separation, payroll deductions will stop after your final paycheck. Coverage will continue through the period already paid. To maintain protection beyond that date, you must contact Norton LifeLock to transition your account to direct billing. If no action is taken, the plan will end. For questions about billing or continuation options, contact Norton LifeLock at 800-543-3562.

# Key Contact List for Post Separation Follow up

| Questions Pertaining To: | Contact: |
|---|---|
| Payroll | ADPPayroll@Holley.com |
| Benefits | Benefits@Holley.com |
| Unum – Life, Disability, and EAP | Life and Disability<br>www.unum.com<br>866-220-8460<br><br>EAP<br>800-854-1446<br>unum.com/lifebalance |
| Transamerica – Whole Life Insurance | www.transamerica.com<br>888-763-7474<br>TEBcustresp@transamerica.com |
| Ameriben – Medical | www.engage.ameriben.com<br>855-655-6265 |
| Optum – COBRA Insurance | Cobra.optumfinancial.com<br>855-687-2021<br>ofcobraprocessing@optum.com |
| PNC – HSA, and FSA | pnc.com/pncbenefitplus<br>844-356-9993 |
| VSP – Vision Insurance | www.vsp.com<br>800-877-7195 |
| Delta – Dental Insurance | www.deltadentalky.com<br>800-955-2030 |
| ADP Retirement – 401K | www.mykplan.com<br>866-695-7526 |
| Unum – Supplemental Plans | www.unum.com<br>866-220-8460 |
| Norton LifeLock | www.nortonlifelock.com<br>800-543-3562 |