

A background image showing a group of students in a classroom. In the foreground, a young girl with braided hair is focused on writing in a notebook with a purple pen. Other students are visible in the background, some looking at their work. The image is slightly blurred to emphasize the text overlay.

COMMITTED TO
E★cellence

Off-Boarding

Employee Benefits and Wellness Department

What Exiting Employees Should Know.....

- Medical, dental, vision and FSA plans end on the last day of the month that employment ends (Employees who resign/retire and have completed the last day of their scheduled work calendar will have the option to extend benefits through 8/31).
- A former employee may continue benefits for a limited period of time after termination through Federal COBRA continuation. (Under the Consolidated Omnibus Budget Reconciliation Act (COBRA) , continuation of health coverage starts from the date the covered employee's health insurance ends and, depending on the type of qualifying event, may last for **18 months, 29 months or 36 months.**)
- Life and Disability Plans end at the end of the month of termination, but you may continue your life plans within 31 days of the last day of employment.
- Supplemental policies with MetLife can be continued by contacting MetLife directly.

Final Paycheck and Benefit Options

- Employees who resign/retire and have completed the last day of their scheduled work calendar will receive a lump sum payoff on June 30, 2023. (Note: Only employees on a **September** work calendar (180, 184, 187, 190, 195 or 197 day calendars) are eligible for a lump sum payoff.
- Employees have the option to remain on the District's insurance plans through the summer months.
- If you have **terminated** employment, and still have money left in your **FSA** account, you have **90 days** from the date of termination to submit receipts.

Benefit Reminders for an Exiting Employee

- ❖ **Submit** the [2022-2023 Final Paycheck and Benefits Elections Form](#) by the **May 19 deadline**.
- ❖ **Verify your address** in PeopleSoft. Make sure it is listed correctly.
- ❖ The COBRA package will be mailed from Discovery Benefits to the home address listed in PeopleSoft within 2 weeks of the employee's insurance coverage terminate date. If you do not receive it, contact WEX/Discovery Benefits at 1-800-433-5982, Option 1, Ext. 5696.

You may continue your Life Plans by contacting Guardian within 31 days of the last day of employment. You will no longer be eligible for the continuation after 31 days. **Contact Guardian at** 800-433-5982, Option 1 Ext. 5696 or via email at National_Conversions@glic.com

- ❖ For your supplemental MetLife policy, continuation of coverage information will be mailed out in 5-10 days or you can contact 800-GETMET8.

Your FBISD Employee Benefits & Wellness Team

FBISD is proud to offer a comprehensive benefits program that gives employees access to the best healthcare available and protection against unforeseen events.

Please review the chart below to determine your FBISD Benefits Coordinator.

Alpha Split	Benefits Coordinator	Email Address	Phone
A–C	Cynthia Mucka	cynthia.mucka@fortbendisd.com	(281) 634-2810
D–G	Alton Nash	alton.nash@fortbendisd.com	(281) 327-0357
H–L	Gail Barnes-Maxwell	gail.barnesmaxwell@fortbendisd.com	(281) 634-1214
M–P	Janet Singleton	janet.singleton@fortbendisd.com	(281) 634-1208
Q - S	Sybil Willis	sybil.willis@fortbendisd.com	(281) 327-7511
T – Z	Johnetta Jones	Johnetta.jones@fortbendisd.com	(281) 634-3958

Additional Contacts

Kimberly Brown | **Benefit Analyst** (for vendor billing and reporting inquiries) kimberly.brown@fortbendisd.com
(281) 634-1241

FBISD Employee **Benefits & Wellness Department**
benefits@fortbendisd.com (281) 634-1418

LaShonda Walls, MSPH, SHRM-CP
Director, Employee Benefits & Wellness
lashonda.walls@fortbendisd.com
(281) 634-1184

Gary Hajdasz | FBISD **Wellness Coordinator**
wellness@fortbendisd.com
(281) 634-1807

Questions



Fort Bend ISD Employee Benefits & Wellness Department
Fort Bend ISD Administration Building
16431 Lexington Blvd.
Sugar Land, Texas 77479
(281) 634-1418

Benefits@fortbendisd.com



Fort Bend ISD Off-boarding

Our Services



Retirement Plan Administration

- 400+ plans, 450,000+ participants
- Fee-only, low-cost programs
- Administration of 403(b), 457(b), 401(a), 401(k), and 457(f) plans



Investment Management

- \$1.7 Billion in assets under management
- Solutions for
 - individuals
 - retirement plans
 - school district funds
 - other institutional needs



Financial Planning

- Fee-only solutions
- Wealth management
- Asset management
- Fiduciary support
- Goals-based strategies and planning



Consulting Solutions

- Investments
- Compensation
- Benefits
- Employee contracts
- Enterprise cybersecurity

For over 18 years, TCG Advisors has provided an elite customer service experience to clients all around the country. Everything we do is accomplished in-house by a team of professionals dedicated on delivering excellent solutions for each client.

Common Question



Is TRS Stable and Safe? Is it the Best Way to Provide Retirement for Educators?

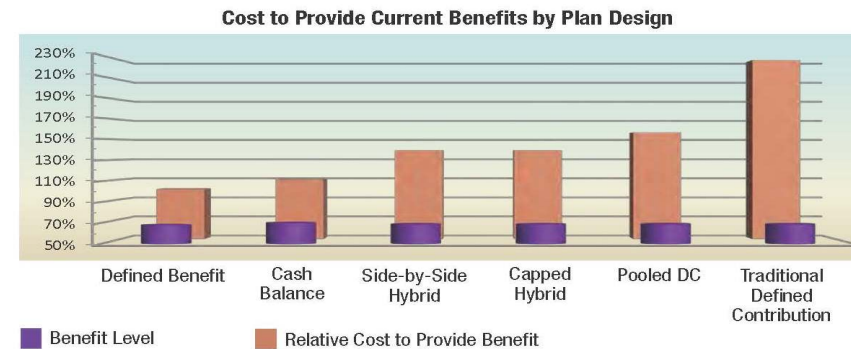
✓ Yes

- System is over 80.2% funded
- System is actuarially sound and can pay benefits through 2075 with no additional funding
- System is mandated and governed by the Texas Constitution

✓ TRS is also the most efficient system for providing pension benefits

Greater Efficiency from Defined Benefit Plans

Actuarial modeling shows that to provide the same level of benefits, other plan designs (such as traditional defined contribution plans) are 10 percent to 130 percent more expensive than the current TRS defined benefit plan.



Source: TRS Comprehensive Annual Reports August 31, 2013 and 2014, TRS Pension Benefit Design Study 9/1/2012, and TRS publication "A Great Value for All Texans"

Returning to Work After Retirement

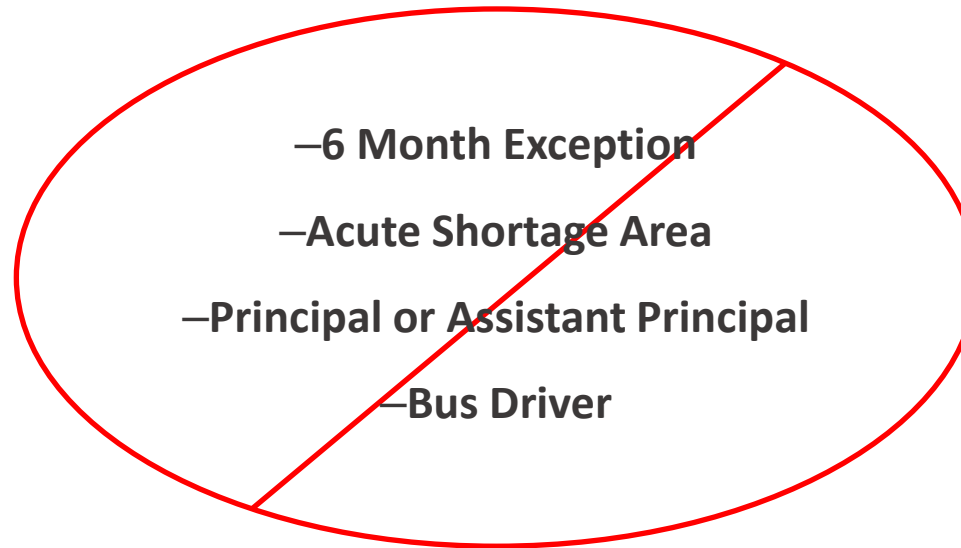


- Return to work in TRS covered position with no penalty
 - If retired and out of TRS covered work for 12 consecutive months from retirement date
 - Surcharge for hiring retirees still must be paid
- Can also return to work and not lose annuity if work ½ time
 - This will result in you having to restart the 12-month waiting period to qualify for the permanent 12-month exception
 - Examples of positions that will not require forfeiture of annuity:
 - Substitute
 - Half-time or less
 - Substitute and half-time in the same calendar year
 - Full-time with a 12 consecutive month break in service

Return to Work after Retirement



Old Exceptions No Longer Apply

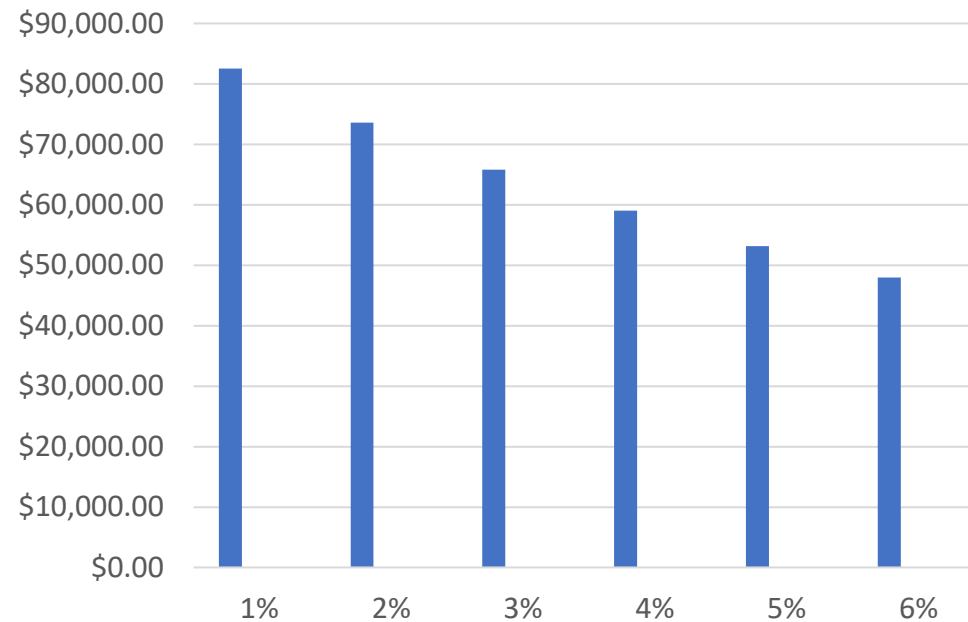


Comparison: 403(b) and 457(b)



Feature	403(b)	457(b)
Individual vs. Group Plan	Most have higher fees, pay commission/sales loads. Limited number of no commission options	Low fees relative to most 403(b) plans; no commissions, full disclosure of fees
Penalty to withdraw fund (+ income tax)	10% (goes away at age 59½ or age 55 and retired)	None
Investment Options	Fixed/Variable Interest Annuities or Mutual Funds/Custodial Accounts	Managed Allocations Self-Directed Mutual Funds
Access to Funds	Termination of Employment, Death, Disability, Retirement, Age 59½ (even if still employed), Hardship or Loans	Termination of Employment, Death, Disability, Retirement, Unforeseeable Emergency, Age 59 1/2 or Loans
Investment Committee/Advisor Oversight	No	Yes
Contribution Limits (can contribute to both plans)	2023: \$22,500; \$30,000 age 50+	2019: \$22,500; \$30,000 age 50+
Roth Accounts	Available	Available

The Fee Effect



Annual Fee	Balance
1%	\$82,549.26
2%	\$73,599.44
3%	\$65,824.55
4%	\$59,057.63
5%	\$53,156.51
6%	\$48,000.00

Balance based on 6% earning net of fees with \$200 monthly contributions for 20 years at the beginning of the month. Actual rate of return is not guaranteed and is for illustration purposes only. Remember that all investing involves risk.



Rollover Option

One of the most important decisions you must make when leaving an employer is what to do with any open retirement accounts. Whether it is keeping the account as-is or rolling the funds into a new account, it is important for you to understand all your available options. The information provided below highlights the benefits and disadvantages of every possibility and can help you decide what to do next.

AVAILABLE OPTIONS	BENEFITS AND DISADVANTAGES
Leave money in previous employer's plan (if employee permits)	Benefits: no immediate action required; earnings remain tax-deferred Disadvantages: can no longer contribute; it can be complicated managing multiple plans
Rollover your money to your new employer's plan	Benefits: plan remains tax-deferred; you can continue to contribute; plans are consolidated Disadvantages: requires paperwork and approvals; this process can be somewhat time-consuming
Rollover money into an IRA	Benefits: plan remains tax-deferred; you may have access to more investment providers and investment options Disadvantages: you cannot borrow money from these accounts

For a One-on-One Meeting:



Schedule a TeleWealth™ Meeting with Louis at
www.tcgservices.com/lperez

You may contact Louis at
lperez@tcgservices.com

Scan code for quick
meeting booking access



Advisory services offered through TCG Advisors, an SEC Registered Investment Advisor. Recordkeeper and third-party administration services provided by TCG Administrators. TCG Advisors and TCG Administrators are part of HUB International.
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Thank You!



Louis Perez

lperez@tcgservices.com

210.618.4244

900 South Capital of Texas Highway, Suite 350
Austin, Texas 78746

www.tcgservices.com

Remember all investing involves risk.

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Important Disclosures

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