



Offboarding

Employee Benefits & Wellness Department

Wednesday, December 11, 2024

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 8/15).
- 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 (Aflac after Jan. 2025) can be continued by contacting these vendors directly.

Employee Benefit Options

- Employees who resign/retire and have completed the last day of their scheduled work calendar 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 may submit a claim for reimbursement of Eligible Expenses which were incurred during the plan year of employment termination, as long as those expenses were **incurred prior to the date of your benefits termination**. Any such claims must be submitted on or before March 31 of the next plan year. Money left in your **HSA** account is your money to use, even after termination from the plan.

Benefit Reminders for an Exiting Employee

- ❖ **Verify your address** in PeopleSoft. Make sure it is listed correctly.
- ❖ The COBRA package will be mailed from WEX/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 866-451-3399 or cobraadmin@wexhealth.com.
- ❖ 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 or Aflac policy, continuation of coverage information will be mailed out in 5-10 days, or you can contact the vendors directly.

How do I find Retirement and Resignation Information?

[FBISD Employee Benefits Resource Center](#)

English | Haga clic para el español

2025 Benefits

FBISD LiveWell
for a healthy life!

FORT BEND ISD

Employee Benefits & Wellness Resource Center



Welcome Fort Bend ISD Employees!

New Hires: We are excited to offer you a new comprehensive mix of benefit options. Please take the time to watch the video on this resource center for important enrollment information. We also encourage you to visit the resources below to learn more about your benefit options. Be sure to consider all of your options so that you can make the best decisions for you and your loved ones. It is mandatory that you elect benefits during your 30-day enrollment period in order to have benefits.

ENROLL NOW

- 2023 Prescription Drug Plan Summary
- National Preferred Formulary
- Prescription Drug Cost Estimator
- Pharmacy Locator
- ACA Preventive Services Drug List
- CVS Caremark Mail Order

Supplemental & Voluntary

- Flexible Spending Accounts
- Flexible Spending Summary Plan Description Document
- 2023 Dental Plan Summary
- 2023 Vision Plan Summary
- 2023 Life and AD&D Plan Summary
- 2023 Disability Plan Summary
- Legal Shield
- MetLife Plans
- SurgeryPlus
- Airrosti Services
- Retirement Plans
- Employee Giving Campaign

Certificates of Coverage

- Dental HMO Plan Certificate of Coverage
- Dental Value Plan Certificate of Coverage
- Dental NAP Certificate of Coverage
- Vision Plan Certificate of Coverage
- Basic Life Certificate of Coverage
- Voluntary Life Certificate of Coverage
- 90 Day LTD Certificate of Coverage
- 180 Day LTD Certificate of Coverage
- 7 Day STD Certificate of Coverage
- 14 Day STD Certificate of Coverage

Plan Information

- 2023 Benefits Guide
- 2023 Employee Contributions
- Benefit Plans Eligibility
- FBISD LiveWell App

New Hire Onboarding

- New Hire Enrollment Information

Family Status and Life Event Changes

- Life Event Change Process
- Dependent Verification Process
- Dependent Verification Quick Start Guide

Retirement/Resignation-Offboarding

- Resignation and Retirement Information
- 2024 Cobra Rates

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.gov	(281) 634-2810
D–G	Alton Nash	alton.nash@fortbendisd.gov	(281) 327-0357
H–L	Gail Barnes-Maxwell	gail.barnesmaxwell@fortbendisd.gov	(281) 634-1214
M–P	Janet Singleton	janet.singleton@fortbendisd.gov	(281) 634-1208
Q - S	Sybil Willis	sybil.willis@fortbendisd.gov	(281) 327-7511
T – Z	Johnetta Jones	johnetta.jones@fortbendisd.gov	(281) 634-3958

Additional Contacts

Kimberly Brown | **Benefit Analyst** *(for vendor billing and reporting inquiries)*
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Priscilla Perales | **Benefits & Wellness Clerk**
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LaShonda Walls | Employee **Director, Benefits & Wellness**
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(281) 634-1184

FBISD **Benefits Department**
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(281) 634-1418

Courtney Skiles | Health Engagement Coordinator, FBISD **Wellness**
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Questions



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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?

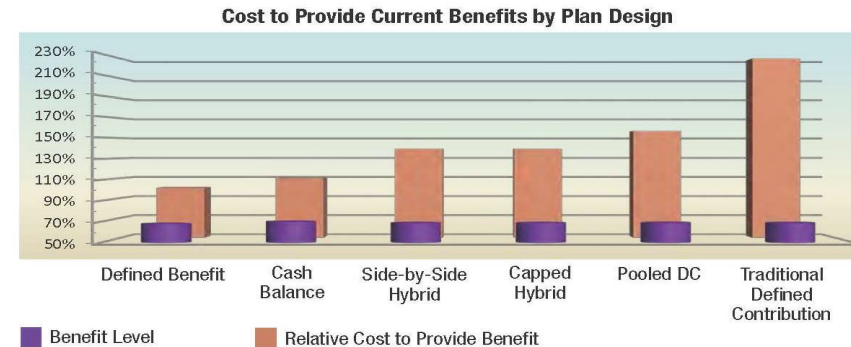
✓ Yes

- 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

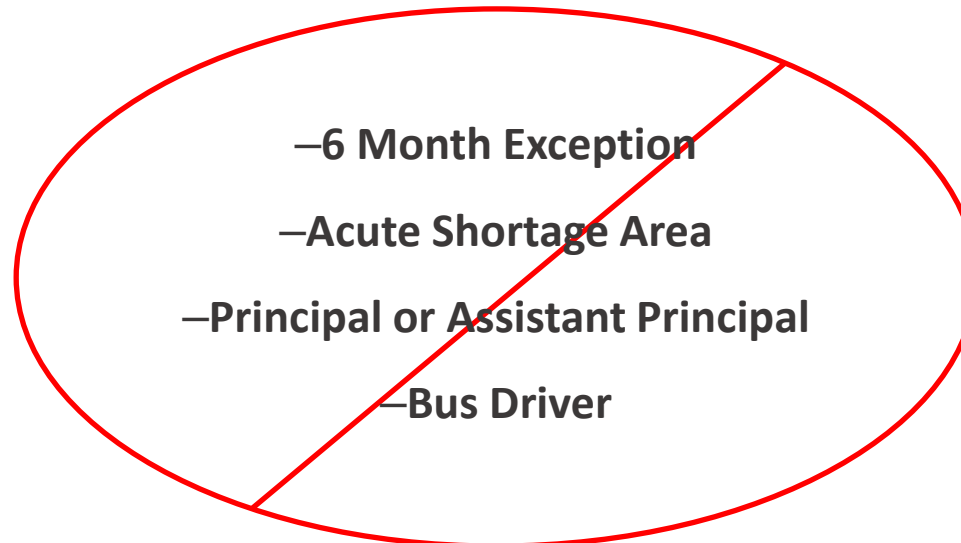


- Return to work in TRS covered position with no penalty
 - If retired and out of TRS covered work for 12 consecutive months from retirement date
 - Surcharge for hiring retirees still must be paid
- Can also return to work and not lose annuity if work ½ time
 - This will result in you having to restart 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

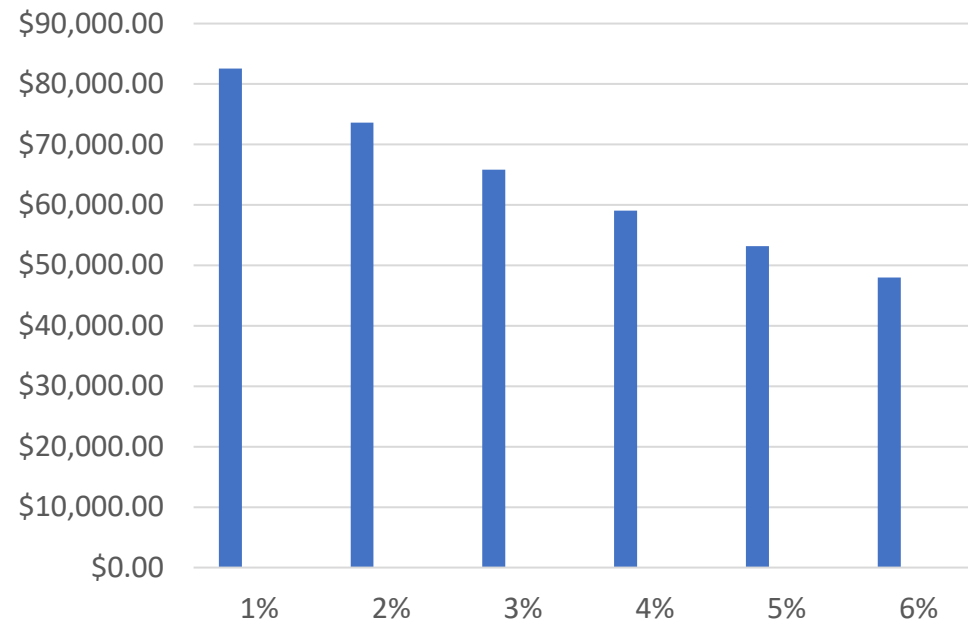


Comparison: 403(b) and 457(b)



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)	2024: \$23,000; \$30,500 age 50+	2024: \$23,000; \$30,500 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!



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Remember all investing involves risk.

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