

## EMPLOYEE EXIT INFORMATION

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### Last Paycheck

Applies to FULL-TIME and PART-TIME employees.

- The paycheck for 1st through 15th will be issued on the 23rd of the month; for the 16th through the end of the month, on the 8th of the following month.
  - Access to myFSCJ will be closed with the last day of employment. To receive payroll information after that date, contact payroll@fscj.edu or 632-5158.
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### Leave Payout

Applies to FULL-TIME employees.

- Eligible non-instructional vacation and/or sick leave to be paid out will be determined by the HR Information Management team.
- Non-instructional vacation leave will be paid out up to a maximum of 240 hours per APM 03-1003 (employees in DROP may have already received the maximum payout). Non-instructional vacation leave in excess of 240 hours at the time of separation from the College will be forfeited.
- Sick leave will be paid out on a percentage basis based on full-time years of service with the College per APM 03-1005.
- Leave payout (less any financial debt to the College or value of property not returned) will be processed approximately 4-6 weeks following the date of separation.
- Terminal leave payouts (non-instructional vacation and/or sick leave) valued at **\$7,000 or more will automatically be deposited into a terminal leave (403b) account with TIAA**. Depositing into this account shelters your money from employment taxes (a **7.65%** savings).

If you choose to take a distribution prior to reaching the age of 59-½, a 10% IRS penalty will be assessed (except for retirees). You may request a payment to you equal to **2.35%** of the plan balance (the difference between the 10% IRS penalty and the 7.65% savings). **This request must be made in writing PRIOR to your last day of employment and submitted to the Payroll Department.**

- To expedite receiving a cash distribution or rollover from your terminal leave 403b account, employees should contact TIAA's National Contact Center at 800-842-2252. TIAA can pre-fill the appropriate form and send it to employees electronically.

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### Leave Payout (cont.)

- If you are going to another Florida state agency or college, it may be possible to transfer any remaining sick leave to that institution in lieu of having it paid out. You must complete and submit a Transfer of Sick Leave request form to Human Resources **PRIOR** to your last day of employment. The form can be found on the HR web page, Forms section.
- Your manager is responsible for submitting your termination in myFSCJ. You are responsible for completing and submitting the Clearance form to Human Resources in order for any final payouts to be processed. **NOTE: All debts must be cleared and property turned in before the Clearance form will be processed.**

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### Benefits / Insurance

**Applies to FULL-TIME employees and PART-TIME employees who currently have medical coverage.**

- Your College health/dental/vision benefits will continue through the last day of the month in which your employment ends.
- Premiums paid for dependent coverage (if any) will be refunded to you with the processing of the second payroll following date of separation.
- COBRA will be offered to you and your eligible dependents (if applicable) through PayFlex (the College's third party provider) approximately two weeks following your last day of employment.

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### Life Insurance

**Applies to FULL-TIME employees.**

- You have the option of converting your group life insurance coverage to your own individual policy, subject to the College contract with The Hartford. Contact [Benefits@fscj.edu](mailto:Benefits@fscj.edu) for additional information.

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### Flexible Spending Account (FSA)

**Applies to FULL-TIME employees.**

- Your Flexible Spending Account will be deactivated on your last day of employment.
- Any eligible expenses incurred prior to account deactivation may be reimbursed.
- Contributions to your FSA that were not utilized will be forfeited.
- Expenditures from your FSA that exceeded your contribution amount will not be subject to repayment.

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### Health Savings Account (HSA)

**Applies to FULL-TIME employees.**

- Employees keep their Health Savings Account exiting from the College.
- All money in the HSA, including employer contributions, contributions you made, and any interest earned, belong to you.

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### **Health Savings Account (HSA) (cont.)**

- Account funds can be used to pay for qualified medical expenses tax-free even if you no longer have HDHP coverage.
- Contributions cannot be made to your account unless you continue insurance coverage with a high-deductible plan.
- The funds in your account roll over automatically annually and remain indefinitely until used. There is no time limit on using the funds.
- Contact HealthEquity Member Services directly (**877-223-5329**) with any questions.

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### **Long Term Care Insurance**

- You have the option of converting your Long Term Care policy to your own individual policy subject to the College contract with Unum. Contact [Benefits@fscj.edu](mailto:Benefits@fscj.edu) for additional information.

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### **Retirement - Pension Plan** **Applies to FULL-TIME and REGULAR PART-TIME employees.**

- If you enrolled in the FRS prior to July 1, 2011, you must have 6 years of service to be vested in your Pension Plan benefit. If you enrolled in the FRS on or after July 1, 2011, you must have 8 years of service to be vested in your Pension Plan benefit.
- You may be entitled to a distribution of your employee paid contributions.
- Contact the FRS directly (**866-446-9377**) to explore options available to you.

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### **Retirement - Investment Plan** **Applies to FULL-TIME and REGULAR PART-TIME employees.**

- You need to have at least one year of FRS service to be vested in your Investment Plan benefit.
- You may be entitled to a distribution of your employee paid contributions.
- Contact the FRS directly (**866-446-9377**) to explore options available to you.

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### **Retirement - DROP**

- Contact the FRS directly (**866-446-9377**) to explore options available to you as a DROP participant.

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### **403(b) / 457(b) Accounts**

- Contact your provider directly for fund distribution options.

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### Re-Employment

- You may apply for any posted position at the College for which you qualify. If you retire from FSCJ, contact the FRS (866-446-9377) to discuss applicable reemployment provisions.
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### FSCJ Courses

- Any FSCJ course(s) enrolled in by you and/or your dependents and pre-paid by FSCJ must be **satisfactorily completed prior to the last day of employment**. Otherwise, you are financially responsible for the course(s).
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### Exit Survey

- Please take a moment to help us improve by completing the [Employee Exit Survey](https://www.surveymonkey.com/r/FSCJ) (<https://www.surveymonkey.com/r/FSCJ>).