



# Separation of Service

**SCHAEFFLER**



# Keeping your world moving.

We understand that transitions can feel overwhelming and confusing. To help make this process as straightforward as possible, we've created this guide to prepare you for the next steps and ensure that you make the most of your benefits after your employment with Schaeffler ends.

## Contents

- 3 Useful Contacts
- 4 Continuing Your Benefits

### My health

- 4 Medical
- 4 Dental
- 4 Vision

### My money

- 4 Flexible Spending Accounts (FSAs)
- 4 Health Savings Account (HSA)
- 4 Defined Benefit Pension Plan
- 4 Short-Term Disability (STD) and Long-Term Disability (LTD)
- 5 401(k)

### My life

- 5 Life Insurance Plans
- 5 Accidental Death & Dismemberment (AD&D)
- 5 Vacation

Please note: This guide is intended to provide you with highlights of our benefits program. It is not intended to address all details. Actual benefit coverage is specified in the Summary Plan Descriptions (SPDs). In the event of any differences between this guide and the SPDs, the SPDs will govern. The SPDs can be found electronically on our benefits website [schaefflerbenefits.com](https://schaefflerbenefits.com). Additionally, you may request a printed copy from your local Human Resources Representative at no cost to you.

# Useful Contacts

## I need assistance – who can I speak to?

For general questions, reach out to your local Human Resources Representative or email **Benefits-USA@Schaeffler.com**. To contact the carrier directly, reference the below.

Benefit	Provider	Phone	Email, website & network
<b>My health</b>			
Medical	BlueCross BlueShield of SC	<b>1-866-654-5227</b>	<b>southcarolinablues.com</b> <i>Network name: Preferred Blue</i>
Virtual Health Care	Blue CareOnDemand	N/A	<b>BlueCareOnDemandSC.com</b>
Chronic Condition Management	Tria Health	<b>1-888-799-8742</b>	<b>triahealth.com</b>
SurgeryPlus	SurgeryPlus	<b>1-833-512-1178</b>	<b>schaeffler.surgeryplus.com</b>
Prescription Drug	CVS Caremark/RxBenefits	<b>1-800-334-8134</b>	<b>caremark.com</b>
	Prudent Rx	<b>1-800-578-4403</b>	<b>prudentrx.com</b>
Dental	Delta Dental	<b>1-800-335-8266</b>	<b>deltadentalmo.com</b> <i>Network name: Delta Dental Premier &amp; Delta Dental PPO</i>
Vision	MetLife	<b>1-833-393-5433</b>	<b>metlife.com</b>
<b>My money</b>			
Health Savings Account (HSA)	HealthEquity	<b>1-866-735-8195</b>	<b>my.healthequity.com</b>
Flexible Spending Accounts (FSAs)	HealthEquity/WageWorks	<b>1-855-556-5737</b>	<b>mybenefits.wageworks.com</b>
401(k) Savings Retirement Plan	Fidelity Investments	<b>1-800-835-5097</b>	<b>401k.com</b>
Defined Benefit Pension Plan	Schaeffler Pension Service Center	<b>1-855-745-3721</b>	<b>N/A</b>
<b>My life</b>			
Life and Accidental Death & Dismemberment (AD&D) Insurance	Lincoln Financial	<b>1-888-787-2129</b>	<b>mylincolnportal.com</b> <i>Registration Code: Schaeffler-Schaeffler</i>
COBRA Continuation Service	HealthEquity	<b>855-556-5737</b>	<b>mybenefits.wageworks.com</b>
Transitions	Transitions	<b>800-936-1405</b>	<b>www.transitionsrbg.com</b>
Mental health benefit	Lyra	<b>1-877-548-4954</b>	<b>schaeffler.lyrahealth.com</b>



# Continuing Your Benefits

This document outlines your options and the process for continuing your Schaeffler benefits after your employment ends.

You will no longer be eligible to participate in Schaeffler's active employee benefit plans. Generally, your coverage ends on the last day of the month in which your employment ends. However, you have the option to continue your coverage. Options are described below.

## Medical, Dental and Vision Coverage – COBRA Benefits

If you are enrolled in the medical, dental and/or vision plans on your last day of employment with Schaeffler, that coverage will remain in effect until the end of the month in which your employment ends.

You can choose to continue medical, dental and/or vision coverage under the Consolidated Omnibus Budget Reconciliation Act (COBRA) for up to 18 months. You will be required to pay the full monthly cost of coverage plus a COBRA administration fee directly to the COBRA Administrator.

You will receive information on your medical, dental and/or vision continuation options directly from the COBRA Administrator within 45 days of your loss of coverage.

The information will be on a COBRA enrollment form and will include the cost of coverage during the COBRA continuation period.

You must enroll in COBRA within 60 days of the date you lose coverage or by the date on the COBRA Enrollment Notice, whichever is later.

You will have COBRA coverage provided you enroll and make payment within the designated timeframe.

You must make the choice to enroll in COBRA coverage in order for your benefit elections to continue beyond the end of the month in which your employment ends. All correspondence and communications will be between you and the COBRA Administrator.

## Flexible Spending Accounts (FSAs)

If you are contributing to an FSA through payroll deductions, your contributions will end with your last paycheck. You will be able to continue to participate in a Health Care FSA under your COBRA continuation offer, there is not a continuation option for Dependent Care FSA.

Terminated employees will have 60 days from the date of termination to submit expenses incurred prior to termination. After 60 days, your balance will be forfeited.

COBRA participants that elect to continue their Health Care FSA will be allowed to continue to incur and submit expenses for reimbursement until the end of the plan year.

## Health Savings Account (HSA)

If you are contributing to a Health Savings Account (HSA) through payroll deductions, your contributions will end with your last paycheck. As an HSA is a personal bank account, you will not forfeit any funds. Terminated employees can continue using their HealthEquity debit card until funds in your account are exhausted or the account is closed.

## Defined Benefit Pension Plan

If you were a participant in the Schaeffler Group USA Inc Pension Plan contact the Schaeffler Pension Service Center at 1-855-745-3721 to learn more.

## Short-Term Disability (STD) and Long-Term Disability (LTD)

If you are enrolled in the STD or LTD plan, your coverage will end on the last day of your employment. You do not have the option of conversion or continuation of either.



## 401(k)

You are 100% vested in your contributions as well as all company match contributions. You have the option of leaving your funds in the plan, requesting a rollover and/or a cash distribution.

Any 401(k) loan becomes due and payable in full at the time of termination. Failure to pay will cause the outstanding balance to become taxable. You will receive a Form 1099 from Fidelity for the defaulted loan by January 31 of the following year.

## Life Insurance Plans

If you are enrolled in the Basic, Supplemental and/or Dependent Life Insurance plans, the coverage ends on the last day of the month that your employment ends.

You are eligible to port or convert the coverage to an individual policy provided that your application and payment of first premium is made within 31 days after your coverage ends.

If you are interested in porting or converting, request your application by contacting us at [Benefits-USA@Schaeffler.com](mailto:Benefits-USA@Schaeffler.com).

## Accidental Death & Dismemberment (AD&D)

If you are enrolled in the AD&D plans your coverage will end on the last day of the month in which your employment ends.

## Vacation

Employees receive pro-rated vacation during their last year of employment. Any vacation that you have accrued, but not taken will be paid to you in your final check following the normal pay cycle (weekly or biweekly).

