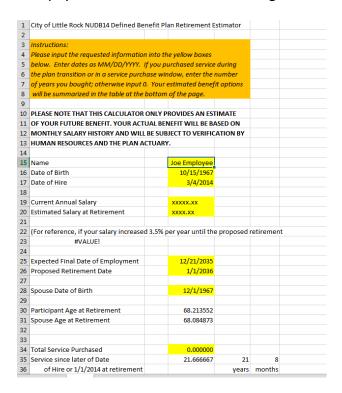
City of Little Rock Termination Guide

Whether you are retiring or making a job change, proper planning can help ensure the transition goes smoothly. After you select a final work date and notify your supervisor, there are important decisions to be made.

- 1) Health insurance--whether to continue City of Little Rock coverage through COBRA, obtain coverage through your spouse's plan, or purchase coverage through the Insurance Exchange. If changing jobs, there may be a lapse in coverage before your new plan starts. An accident or illness can be very costly without insurance coverage. Plan ahead to make sure you aren't left without coverage.
- 2) Unused time off--PTO, STD, Vacation, Sick, Bonus or Comp--If you take a payout on your final check, you will pay high taxes (35% or more). Other options to consider: a rollover to your 457 Plan or a service purchase service in the Non-Uniform DB14 Plan.
- 3) Pension distributions--If you have DB14 funds and are not vested, you may be eligible for a lump-sum payment (taxable with 10% penalty). You may consider a rollover to your 457 plan, IRA account or another employer sponsored plan. Vested employees need to determine whether to start monthly payments at age 55 or defer them until later to receive a higher monthly payment. LOPFI and APERS participants should contact their plans for retirement info.

The Defined Benefit Plan Retirement Estimator is available on our City of Little Rock webpage under Helpful Documents, Forms for City Employees. Use this tool to estimate your monthly pension payment at different retirement ages.



Please contact Employee Benefits at 501-371-4518 or 501-371-4578 if you have questions or need assistance in determining when is the best time to resign or retire.

City of Little Rock Termination Process

1) Notify supervisor of your date of termination/retirement

Date:	
Dear:	
This letter is to notify you of my resignation from my position at the City of Little Rock, effective I am resigning due to	
Sincerely,	
Signed: Title:	

2) Contact HR for Retirement Application to elect payout, rollover to 457 or pension purchase

To be completed by employee:	
Employee name (printed)	Employee ID
Home phone	Cell phone
Date of retirement	Last work day
Please see banked time totals attached: PTOSTD\ I wish to (check all that apply & designate amount or hours):	acation Sick Bonus Comp
Cash out banked time	Amount
Rollover banked time to 457 Plan/AR Diamond (amount subject to IRS annual maximum)	Amount
Use banked time to purchase DB14 service	Amount
Continue my salary using Vacation/PTO time	Amount
Signature	Date
To be completed by City of Little Rock HR:	
Total service credit eligible for purchase:	
City service: Years	Days
Other government service (up to 5 years): Years	
Implied cost (actuarial amount)	
Implied Cost is based on actuarial factors including age, salary and	average monthly compensation. The amount w

3) Schedule appointment with benefits to go over health insurance, pension payments, voluntary benefits and banked time payout options. CITY OF LITTLE ROCK
Continuation of Benefits Coverage Policy-This is NOT a COBRA ELECTION FORM Name (Last, First, M.I.) Social Security No. Qualifying Event (Termination, Divorce, etc.) Date of Qualifying Event City, State, Zip Street Address Phone Date of Birth Date of Hire COBRA Coverage Begins: ___/___ Ends: ___/__/__ The City of Little Rock Retiree Coverage has paid for your health coverage through: Begins: __/ /_ Ends: __/ /_ Continuation of Coverage: Under federal COBRA regulations, you have the right to continue your City of Little Rock group benefits plans. CONEXIS, our third party COBRA administrator, will send you an official COBRA election notice in the near future. If you wish to continue your benefits coverage, return the election form indicating the benefits you wish to continue. CONEXIS will send you premium invoices, and you will remit monthly payments to them. You must make your decision whether to continue your coverage under COBRA no later than <u>60 days</u> after your active group coverage ends. The following is a summary of our current benefit coverage and monthly premiums:
 Medical
 Dental
 Exp Dental
 Optical

 \$ 412.08
 \$ 22.21
 \$ 3.5.00
 \$ 5.10

 \$ 972.33
 \$ 612.28
 \$ 101.88
 \$ 7.14

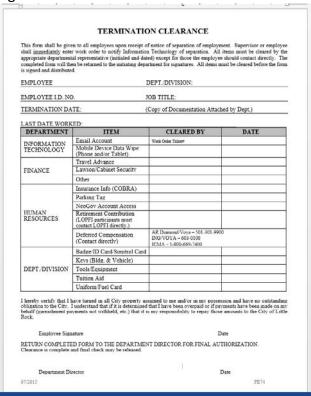
 Medical
 Dental
 Exp Dental
 Optical

 \$ 101.00
 \$ 5.61
 \$ 18.11
 \$ 1.25

 \$ 561.44
 \$ 74.22
 \$ 83.03
 \$ 32.25
 Single Family Electing COBRA Coverage: To elect COBRA coverage, you must complete the COBRA Coverage Election Form and submit it to CONEXIS by the deadline specified on the COBRA Coverage Election Form. Failure to do so will result in the loss of the right to elect COBRA coverage under the Plan. Online Election, Online Payment, and Pay by Phone are options you may utilize to speed up the enrollment and payment process. Online Election: To elect online, go to mybenefits.conexis.com. Provide your name, date of birth, e-mail address, and Social Security number or CONEXIS account number to register for a CONEXIS user name. The information you provide in connection with your online enrollment is kept confidential in accordance with CONEXIS' privacy policy, which you can find at mybenefits.conexis.com. Oral elections will not be accepted. Pay by Phone: Contact Conexis at 1-877-722-2667. Checking account and routing number must be provided. **After you have paid Conexis for your initial month of coverage, your elected benefits will be reinstated, retroactive to the date of your loss of coverage. Payments must be received by Due Date** Human Resources Representative Employee Signature (confirms receipt of notice) _ Date

Little Rock Non-	ions First Trust Company Uniform Defined Benefit 2014 Plan tribution Request Form	
PARTICIPANT INFORMATION: Defined Contrib	ution Defined Benefit	Both Plans
Participant Name:	Beneficiary/Alternate Payee Name:	
Social Security#:	Social Security #:	
Address:	Address:	
City/State/Zip:	City/State/Zip:	
Phone:	Beneficiary Phone:	
Marital Status: Spouse's name	Spause's Date of Birth	:
DATES:		
Termination: Final Check:	Birth Date: Hire Date:	Plan Entry:
Termination Retirement		
70 1/2 Required Minimum Distribution (no QDRO [A "Domestic Relations Order" [DRO written legal opinion that the "DRO" submittee		alified Domestic Relation
70 1/2 Required Minimum Distribution [no QDRO [A "Domestic Relations Order" [DRO written legal opinion that the "DRO" submittee Order, even if the DRO has been signed by the	t eligible for rollover]] is not considered "Qualified" until the plan's lega I meets all of the regulatory requirements for a Qu	alified Domestic Relation
70 1/2 Required Minimum Distribution [not QDRO] A "Domestic Relations Order" [DRO written legal opinion that the "DRO" jumititee Order, even if the DRO has been signed by the Administrator.] Other:	t eligible for rollover] Jis not considered "Qualified" until the plan's legal meets all of the regulatory requirements for a Qu Court. Request must be accompanied by letter of live to the companied by letter of live to the companied by letter of live voluntary contributions, death benefits or DB bala and corrective Distribution of Corrective Distribution withheld for Federal taxes and 5% will be withheld 1% serily withdrawal penalty.)	alified Domestic Relation nstructions from your Pla nces under \$5000.
70 1/2 Required Minimum Distribution [not QDRO] A "Domestic Relations Order" [DRO written legal opinion that the "DRO" jumititee. Order, even if the DRO has been signed by the Administrator.] Other: Direct Rollower to IRA or Qualified Plan Total Vested Balance (Lump Sum Payment, (Note: 20% of the taxable portion will be v The taxable portion may be subject to 3 if the subject to 3	t eligible for rollover] Jis not considered "Qualified" until the plan's legal meets all of the regulatory requirements for a Qu Court. Request must be accompanied by letter of live to the companied by letter of live to the companied by letter of live voluntary contributions, death benefits or DB bala and corrective Distribution of Corrective Distribution withheld for Federal taxes and 5% will be withheld 1% serily withdrawal penalty.)	alified Domestic Relation nstructions from your Pla nces under \$5000.
70 1/2 Beaulized Minimum Distribution [no QDRO] & Tomestic Relations Order: [DRO written legal opinion that the "DRO" submittee Order, even if the DRO has been signed by the Administrator.] Other: TYPE OF PAYMENT: Lump sum payments—DC balances, Direct Rollover to IRA or Qualified Plann Total Vestee Balance (Lump Sum Payment (Note: 20% of the taxable portion will be v The taxable portion may be subject to a 10	t eligible for rollover] Jis not considered "Qualified" until the plan's legal meets all of the regulatory requirements for a Qu Court. Request must be accompanied by letter of live to the companied by letter of live to the companied by letter of live voluntary contributions, death benefits or DB bala and corrective Distribution of Corrective Distribution withheld for Federal taxes and 5% will be withheld 1% serily withdrawal penalty.)	alified Domestic Relation nstructions from your Pla nces under \$5000.

4) During your final week, ask your time keeper for a Termination Clearance form and take it to your Supervisor (turn in City property), Benefits and Finance. Obtain your department director signature and return to HR.



5) Complete Employee Exit Interview

		CITY OF LITTLE ROCK PLOYEE EXIT INTERVIEW
N/	ME:	DEPARTMENT:
ΑE	DRESS:	DIVISION:
		SUPERVISOR:
PH	ONE:	POSITION TITLE:
HR	STAFF:	HIRE DATE:
DA	TE:	TERMINATION DATE:
	Questions regarding position	Aaklon. — Advancement opportunity uskoof issue — Benefits er development — Work environment — Other
2.		ly different and 5 being exactly the same, how similar were your expectations based on the hiring process?
	How were your job duties the same or d description and the hiring process?	ifferent than your understanding of the job based on the job
	On a scale from 1-5 with 5 being the his	ghest, how adequately were you trained for your job?
3.		ive? 1-3 3-5 more than one week