Things to Know When Leaving Employment with USM

- **Clearance Form Required.** Completion of this form is the responsibility of the terminating employee and direct supervisor. **Required for the release of the final paycheck.** **MONTHLY PAID EMPLOYEES MUST HAVE ALL ONLINE TIME SUBMITTED AND APPROVED BEFORE PAYMENT OF UNUSED LEAVE TIME WILL BE PAID ACCORDING TO UNIVERSITY POLICY.**

- **Final Paychecks:** When you leave employment with USM your last paycheck does not go direct deposit. The check will be mailed to the forwarding address you provide on the clearance form (or the last address on file if no address is provided). Also, all fees owed to the university must be paid prior to termination or the amount owed will be deducted from your last paycheck.

- **Leave:** Payment of up to 240 hours of unused personal leave will be paid to staff employees the pay period following the last regular scheduled day to work. All other leave, including sick leave, will be certified to PERS. You must be vested with PERS for the leave to be credited to your account. For those enrolled in ORP personal leave has no value. Payment of up to 240 hours of unused sick leave is paid to faculty only when officially retiring. Per university policy all monthly paid employees must have all online time and attendance records complete before payment of unused leave will be issued. This check is mailed to the address provided by the employee on the clearance form.

If you obtain employment at another state agency your leave balances may be eligible for transfer to the new employer. It is your responsibility to verify that your new employer will accept your leave balance transfer and provide Human Resources with the correct contact information to transfer the leave.

- **Health Insurance:** Your health insurance will end the last day of the month in which you work. (For example, if your last day of employment is March 10th the insurance will end at midnight on March 31st). Faculty paid in the 9 month pay group are covered on health insurance until August 31st. Employees can elect to stay on the state’s health insurance through COBRA for up to 18 months. COBRA papers will be mailed to you from BCBS. For additional information about COBRA benefits please contact BCBS at 1-800-709-7881.

- **Retirement:**
  - **PERS Members**
    - Refund of Contribution: You may withdraw your funds when you leave the university; however, you will receive only your contributions and interest on your contributions not contributions made by USM. Also, there is a 20% tax penalty that comes off the top plus an addition 10% early withdrawal penalty if under age 55. PERS will issue your refund to you after final wages and contributions are posted to your account, but usually no later than 90 calendar days from the date of termination from covered employment or from the date of receipt of the properly completed PERS form 5 requesting the refund, whichever is later.
    - Rollover: A rollover is the transfer of all or your contributions and interest to another eligible plan or retirement account. You are responsible for determining if your plan is a qualified retirement plan that can accept a direct rollover from PERS. There is no tax penalty for this as the money doesn’t come directly to you.
    - Leave Contribution with PERS: You may leave your contribution with PERS in anticipation of returning to covered employment. If you go to work for another state agency – you must leave your money in PERS until you separate service with the State of Mississippi. For additional information please call PERS 1-800-444-7377
ORP Members

- ORP may be withdrawn or rolled over, but specific information about your account should be directed to your representative.
  - AIG (VALIC): Chris Logan, 601-402-0805, christopher.logan@aig.com
  - VOYA: Shirl Darce, 504-620-5589, shirl.darce@voyafa.com
  - TIAA-CREF: Richella Vincent Lee, 800.842.2003 Ext.26-3570, richella.vincentlee@tiaa-cref.org

- **Employee Tuition Waiver:** Employees who terminate employment with the University prior to mid-term, but continue the class, will be required to pay tuition. Reimbursement of tuition fees, if paid by the department, will be in accordance with established refund percentage policies.

- **Dependent Tuition Waiver:** Children of faculty and staff whose parent(s) or guardian terminate employment with the University prior to mid-term of a semester, will be required to pay full tuition.

- **Re-Employment:** To comply with the employer mandate in the Affordable Care Act an employee who was previously employed in a benefit eligible position is prohibited from returning to the University in a non-benefit eligible position, unless they have had a 26 week break in service.

- **Have questions?** Please feel free to contact Kameron Dale in University Human Resources at kameron.dale@usm.edu