



## **BENEFITS INFORMATION RELATED TO YOUR SEPARATION OF EMPLOYMENT**

The following information should answer most of your benefit questions related to your separation of employment. For additional assistance contact the benefit vendor or the Benefits Hotline 888-403-6089.

**MEDICAL, PRESCRIPTION, DENTAL AND VISION:** These benefits will end on the last day of the pay period in which your employment ends. This date will always be a Saturday.

**BASIC LIFE, OPTIONAL LIFE, AD&D, DISABILITY, ACCIDENT, HOSPITAL AND CRITICAL ILLNESS INSURANCE, BUSINESS TRAVEL ACCIDENT INSURANCE, AND FLEXIBLE SPENDING ACCOUNTS:** These benefits will end on the actual date of your separation of employment.

**COBRA:** COBRA allows you to continue your medical, prescription, dental, vision and flexible spending account benefits after your separation of employment. If you or your dependents are eligible for COBRA as of the date of your separation, you will receive a COBRA package in the mail approximately 2 weeks after your final date of employment. The COBRA packet will be sent to you from Optum Financial. With COBRA you can continue your coverages for up to 18 months for you or your family members. Family currently covered are eligible for COBRA even without you (the former teammate) being covered. COBRA must be elected within 60 days from the date your COBRA package is mailed. If you have COBRA questions, contact the Customer Care Center at Optum Financial 855-687-2021 or the McLane Benefits Hotline 888-403-6089.

**PORTABILITY AND CONVERSION OF INSURANCE: Life, AD&D, and Voluntary Benefits including Accidental Injury, Critical Illness, and Hospital Care:** You have options to continue your current insurance coverage. Within 2-3 weeks of coverage termination, you should receive a packet in the mail containing information, costs, and instructions on how to continue coverage for Life, AD&D, Accidental Injury, Critical Illness, and Hospital Care coverage. The Portability and Conversion packet will be sent by Lincoln Financial. If you have questions or do not receive the packet, please call the McLane Benefits Hotline at 888-403-6089.

**DENTAL:** MetLife's TakeAlong Dental insurance is available for purchase outside of COBRA and you can keep the plan as long you wish. There is no expiration date if you pay your premium to MetLife. This benefit is not a COBRA benefit but can replace the COBRA Dental Plan. You must contact MetLife directly for more information at 844-263-8336 or visit their website [metlifetakealongdental.com](http://metlifetakealongdental.com).

**PROFIT SHARING 401(k) PLAN:** A withdrawal/rollover from your 401(k) account is available 31 days after your McLane separation date, or anytime if you are over 59 ½ years old. If you are over the age of 72 years you may need to take a Required Minimum Distribution. Requests for 401(k) distributions must be made directly with Merrill Lynch at [benefits.ml.com](http://benefits.ml.com) or call 800-228-4015. Please make sure your address stays current with Merrill Lynch. Please contact Merrill Lynch or your personal tax advisor for more information.

- If you have a loan, you are required to pay off the loan within 90 days from your separation date, otherwise the remaining balance will become taxable income to you, you may receive a penalty from the IRS, and you will receive an IRS Form 1099.
- If your vested balance is more than \$1,000, you may leave your money in the account or roll it over to an individual IRA.
- If your vested balance is less than \$1,000, your distribution will automatically be paid to you 60 days after your separation date unless you elect to roll it over to another account.

**FLEXIBLE SPENDING ACCOUNT (FSA):** Your Flexible Spending Account is a use it or lose it fund. Therefore, if you did not use the money in the account prior to your termination, you are no longer able to access the funds. FSA will accept expenses only for dates prior to your termination date. However, you can elect to continue paying for your FSA when you elect COBRA and continue paying into the account with after tax dollars. For questions visit the Optum website at [optumfinancial.com](http://optumfinancial.com) or call 844-579-7619.

**HEALTH SAVINGS ACCOUNT (HSA):** The HSA is your own personal account. You own the account and any funds in the account. If Bank of America manages your HSA account, you may contact [myhealth.bankofamerica.com](http://myhealth.bankofamerica.com) or call 866-791-0250 with questions.

- If you are under the age of 65 you can continue to use the money in the account for eligible out-of-pocket health expenses without being taxed on the withdrawals (see IRS Publication 502 [www.irs.gov/pub/irs-pdf/p502.pdf](http://www.irs.gov/pub/irs-pdf/p502.pdf)) or you can continue to carry forward the balance for future use.
- Once you reach the age of 65, your HSA funds are still taxable if not used for qualified health expenses. However, there is no additional penalty if you use the funds for non-qualified health expenses.

Please note: if you are turning 65, and enrolled in Medicare, you may no longer contribute to your HSA. You lose eligibility as of the first day of the month you turn 65. So, if you turn 65 on June 21, you are no longer eligible to contribute to your HSA as of June 1. If you are enrolled in an HSA during the year that you turn age 65, your HSA contributions must be prorated as of the first of the month of your 65th birthday for the number of months that you were eligible to make contributions. Please consult with a tax professional for further questions.

**TUITION ASSISTANCE:** If you received an Educational Assistance payment within 6 months of your separation date, you are required to repay the payment as outlined in your Repayment Agreement. Please contact The Benefits Hotline for information on the process, 888-403-6089.

**PAID TIME OFF:** Please contact your local HR Manager.

**WORKDAY:** You will continue to have access to Workday until March 31st of the following year. To have the ability to obtain any documents that you may need in the future such as your W2, 1095, Payroll Check Stubs, Benefit Confirmation Forms.

This summary provides a general overview for McLane teammates who are concluding their employment with McLane. Please note that this information may not cover all possible scenarios. All details are subject to change without prior notice. Last updated on 05/01/2025.

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