



POLICY

SUBJECT: Last Day Worked

POLICY:

An employee's termination date will be the day an employee stops providing services to the Cooperative as a result of an explicit termination communication between the employee and the Cooperative.

PROCEDURE:

1. The last day an employee reports to work will be considered the employee's termination date.
2. The employee is not eligible for employee benefits after his termination date, subject to limitations as described in Appendix A.
3. Any accrued unused vacation and sick time on the termination date will be paid as a lump sum within two weeks after the termination date.
4. If an employee becomes a retiree as of his termination date, he becomes eligible for retirement benefits on the day after his termination date.

RESPONSIBILITY: Finance Manager

DELAWARE COUNTY ELECTRIC COOPERATIVE, INC.
Approved by Board of Directors September 24, 2013
Revised by Board of Directors September 22, 2015
Revised by Board of Directors March 28, 2017
Revised by Board of Directors May 26, 2020



Appendix A

Benefit	Provider/Administrator	Retirement Transition
Medical/Rx:	Excellus BlueCross BlueShield High Deductible	Determined by plan document, state and federal law. Benefit continues if employee has at least 10 years of service as of Last Day Worked, and retiree premium share is determined by union contract. For those not eligible for retiree medical or for those who elect not to participate, retiree may continue medical coverage through COBRA for up to 36 months.
Dental:	NRECA Enhanced Plus Den 1	Coverage ends at Last Day Worked, but retiree may elect to continue coverage and pay 100% of premium
Vision:	DCEC	Determined by internal policy and union contract. For active employees only - can only be reimbursed for expenses incurred prior to Last Day Worked.
Section 125 Plan:	NRECA	Determined by plan documents and IRS regulations and DCEC policy. Employee eligible reimbursable expenses must be prior to Last Day Worked. Amount available to retiree after Last Day Worked is limited by and pro-rated based on the portion of the calendar year worked prior to Last Day Worked. Submission for reimbursement may occur after Last Day Worked, but must occur by the deadline defined by the IRS, e.g. March 31 of the following calendar year.
Insurance Buy-out:	DCEC	Determined by internal policy and union contract. Buy-out is paid through a pro-rated amount in weekly paychecks. The buy-out payments are ceased when the employee receives his last paycheck.



Retirement:		
R&S	NRECA	Determined by plan document and IRS regulations. Employer and employee contributions must cease on Last Day Worked. However, Last Day Worked may be later than the Normal Retirement Date (NRD) even if an employee Quasi Retires as of his NRD.
401k	NRECA	Determined by plan document and IRS regulations. Employer and employee contributions must cease on Last Day Worked. However, Last Day Worked may be later than the Normal Retirement Date. Employees are not allowed to take distributions from their accounts until their Last Day Worked and other eligibility requirements apply to taking distributions.
Vacation:	DCEC	Determined by internal policy and union contract. Upon retirement, accrued amounts are paid at 100%. Amounts accrued during the current year are pro-rated based on the portion of the year worked prior to retirement.
Holidays:	DCEC	Determined by internal policy and union contract. No Holiday benefit continues past the Last Day Worked.
Sick Days:	DCEC	Determined by internal policy and union contract. Per union contract, sick days paid at 100% upon retirement (Last Day Worked), up to a limit of 70 days.
Life Insurance:	NRECA Basic Life Plan 1 2x Annual Salary	According to plan document, your plan ends "• the date your employment ends. Your employment will end if you cease to be Actively at Work in any eligible employee classification for your Employer, except as provided in Chapter 3 "When You Become Disabled"; or • the date you retire in accordance with the Employer's retirement plan."
Accidental Death and Dismemberment	NRECA Supplemental AD&D 1	You are no longer eligible and your AD&D Insurance coverage ends on the Last Day Worked



Disability Insurance: Workers Compensation Short Term Disability Long Term Disability	New York State Insurance Fund (Federated) Guardian NRECA 50% No SS Offset	Determined by NYS Law. Determined by plan document. Your Disability coverage ends on the Last Day Worked
Business Travel Accident (BTA)	NRECA BTA Plan 1	You are no longer eligible and your BTA Insurance coverage ends on the day that: <ul style="list-style-type: none"> • You are no longer employed by your Employer; or • You are no longer in a covered job classification; or • You are no longer serving as a director or retained attorney for the cooperative; or • You become disabled; or • You retire.
Clothing/Boot Allowance	DCEC	Determined by internal policy and union contract. For active employees only - can only be reimbursed for expenses incurred prior to Last Day Worked.