

Impact on Your Benefits Upon Termination

The purpose of this document is to explain how your benefits will be affected upon employment ending with Simon Property Group.

First, your benefit coverage will end at 12:00 midnight on your last day of employment. The Consolidated Omnibus Budget Reconciliation Act (COBRA) provides you with the opportunity to continue medical, dental, vision and healthcare flexible spending account coverage for up to 18 months by paying the full cost. You will receive a COBRA packet from WageWorks, our COBRA administrator, within 14 days of them being notified of your termination.

We have attached the 2019 COBRA rates at the end of this letter for your reference. If you enroll, you can cancel coverage at any time. Please follow the enrollment instructions provided in your COBRA packet. **It is important that you complete and return it within 60 days of receipt (the COBRA election period), if you want to continue coverage.** If you do not receive COBRA enrollment information, please contact WageWorks at (877) 502-6272.

IMPACT ON YOUR BENEFITS SUMMARY

Medical/Rx, Dental and Vision Plans

Rather than continuing coverage under COBRA, there may be other more affordable coverage options for you and your family through the Health Insurance Marketplace. The Marketplace (or Exchange) allows you to find and compare private health insurance coverage. In the Marketplace, you could be eligible for a new kind of tax credit that lowers your monthly premiums and cost-sharing reductions (amounts that lower your out-of-pocket costs for deductibles, coinsurance and copayments) right away, and you can see what your premium, deductibles and out-of-pocket costs will be before you make a decision to enroll. Through the Marketplace you'll also learn if you qualify for free or low-cost coverage from Medicaid or the Children's Health Insurance Program (CHIP). You can access the Marketplace for your state at www.HealthCare.gov. Being offered COBRA continuation coverage will not limit your eligibility for coverage or a tax credit through the Marketplace.

Important! If you are enrolled in both COBRA coverage and Medicare, Medicare becomes the primary payer for your medical claims. If you or your spouse are eligible for Medicare but not enrolled, Cigna will still pay as secondary. The termination of your employment is a qualifying event to enroll in Medicare.

Vacation/Floating Holiday/Sick Time Off

Unless mandated by state law, any remaining vacation, floating holiday and/or sick time are not paid out at termination.

General or Limited Flexible Spending Accounts (FSA)

You are eligible to continue this benefit through COBRA on an after-tax basis; if elected. Otherwise, your Flexible Spending Account will cease and you will no longer be able to use your card. If you do not continue this plan under COBRA, you have until March 31 of the following year to submit eligible expenses that you incurred while you were active in the Plan for the current plan year. To submit claims to WageWorks, you can file them on-line at www.wageworks.com.

Health Savings Account (HSA)

Your HSA will be converted to an individual account approximately 30 to 45 days following your termination date. You will receive a letter from HSA Bank regarding the fees you will be responsible for going forward. Once your individual account has been established, you will receive a new debit card. Your current card will stay active until the new debit card is generated. Please allow 7 – 10 days for your new debit card to arrive in the mail. Questions can be directed to HSA Bank at 800-357-6246.

IMPORTANT NOTE: If you are enrolled in the Cigna Choice Fund Medical Plan and continue coverage through COBRA, your and the employer contributions to the Health Savings Account will cease.

Employee Assistance Program (EAP)

You can continue using the EAP program if you continue medical coverage under COBRA.

Basic Life & AD&D/Voluntary Life & AD&D

While Basic Life, Basic AD&D, Voluntary Life, Spouse Life, Child Life and Voluntary AD&D ends on your last day worked, you can continue your coverage – see chart below. Your termination packet includes information about your conversion/portability options, costs and the applications you will need to complete, if interested. In general, you have 31-days to submit the application and premium payment to Cigna to continue coverage.

Coverage	Options
Basic Life	Conversion
Basic Accidental Death & Dismemberment (AD&D)	Conversion
Voluntary Term Life (Employee, Spouse & Children)	Conversion/Portability
Voluntary AD&D (Employee or Family)	Conversion

Short Term Disability and Long Term Disability

Disability coverage ends upon termination.

Retirement Savings Plan/401(k)

If you participate, you will receive rollover/distribution information from Fidelity Investments regarding your 401(k) Matching Savings Plan. If you wish to expedite this procedure, you may call Fidelity at 800-835-5091 and speak with a representative, or access your account online through NetBenefits at www.401k.com. If you have a 401(k) loan, Fidelity can work with you on repayment options to avoid default and/or tax and penalties on any outstanding loan balance.

Puerto Rico: If you participate in the Banco Popular 1165€ Plan, you may call Banco Popular at 787-724-3657 and speak with a representative about rollover/distributions options regarding your 1165€ Plan.

Voluntary Critical Illness / Accidental Injury Coverage

You will receive information directly from Cigna on how you can continue Voluntary Critical Illness and/or Accidental Injury coverage. You have 31 days from your date of termination to port this coverage, so please watch for this information in the mail. The \$5,000 Critical Illness coverage embedded in the Choice Fund (HSA) Plan will cease at midnight on your last day of employment.

Questions? If you have any questions regarding any of your benefits, you may contact the Benefits Department at (317) 264-2869 or email at HRBenefits@simon.com.



Simon Property Group
 Monthly COBRA Rates
 January 1, 2019

Open Access Plus Plan	COBRA RATES
Employee	\$815.66
Employee + Spouse	\$1,631.30
Employee + Children	\$1,508.95
Family	\$2,243.04

Choice Fund with a Health Savings Account (HSA)	COBRA RATES
Employee	\$760.41
Employee + Spouse	\$1,520.80
Employee + Children	\$1,406.73
Family	\$2,091.09

Dental DPO Plan	COBRA RATES
Employee	\$41.60
Employee + Spouse	\$83.19
Employee + Children	\$76.95
Family	\$114.38

EyeMed Vision Plan	COBRA RATES
Employee	\$6.07
Employee + Spouse	\$12.45
Employee + Children	\$11.84
Family	\$18.23

UHA Medical/Dental/Vision Plan (Hawaii)	COBRA RATES
Employee	\$780.60
Employee + Spouse	\$1,498.80
Employee + Children	\$1,498.80
Family	\$2,248.19