



MEMORANDUM

DATE: Benefit Plan Year 2025-2026 (Rev. June 25, 2025)

TO: Former Merion Employee

FROM: Human Resources

CC:

RE: Disposition of Benefits **(Effective Plan Year: July 1, 2025, through June 30, 2026)**

This communication is to outline the **disposition of your health and welfare benefits** as a result of the ending of your employment with Merion Residential. In some cases, you are being provided with this communication because your employment status has changed from full- to part-time, and, therefore, your eligibility to participate in the company's health and welfare benefits plan has changed, too.

The information provided in this communication includes general material for the guidance of former employees; it is not a contract. Human Resources has exercised its best efforts to ensure the accuracy of the information, but accuracy is not guaranteed. If there are any discrepancies between the information presented herein, verbal representations, and the plan/agency documents, rules or regulations, the plan/agency documents, rules or regulations will always govern.

Contact information for the company's benefit providers is enclosed in this document.

1 - Healthcare Benefits - For former employees who will not receive Severance

Your **medical, dental and/or vision** coverage will expire on the last day of the month in which you separate from service.

You will receive a letter from Merion's COBRA administrator allowing you to make a COBRA election shortly after your separation date. You will then have **60 days** from the date of the COBRA notice to elect any of the healthcare benefits you had as an active employee for continuation under COBRA. If you elect to continue your coverage, it will be made retroactive to the date your health coverage expired.

2 - Healthcare Benefits – For former employees receiving Severance

Provided that you sign and do not revoke the General Release of Claims agreement, the Company will subsidize your COBRA costs by paying the employer share and COBRA administrative fee for your health benefits **(medical, dental and/or vision)** through the end of the month when you receive your final severance payment. You will be responsible for the employee portion of your health benefits during this period. This amount will be deducted from your severance payments (after-tax dollars). Thereafter, you have the option to purchase medical, dental, and/or vision insurance under COBRA at your own expense. If you become eligible for health coverage through another employer, your participation in the medical, dental and vision plans will cease. Should this occur, you will be reimbursed for the portion of your health insurance coverage that you paid for that is no longer needed due to coverage becoming available elsewhere. Health coverage is provided and paid for monthly, so a partial month reimbursement is not permissible.

3A - Healthcare Benefits – General Information

If you are age 65 at the date of termination, COBRA coverage will become secondary to your Medicare plan when you elect COBRA. If you are age 64 at the date of termination and reach 65 years of age while on COBRA,

your COBRA coverage will cease at the age of 65 and your Medicare coverage will begin. You may need to enroll in Medicare Part A & B before you may investigate supplemental Medicare plans. More information may be found here: <http://www.medicare.gov/>.

3B - Healthcare Benefits - For Retired Employees

If you are a **retiring** employee, the health and welfare benefits that you participated in as an employee with full-time status will end on your last day of employment. Depending on your age on your date of termination (or the date of your status change from full- to part-time), please see the information in item #3 regarding **COBRA** coverage options and **Medicare**. To make changes to your participation in the company 401(k) plan, please contact Vanguard Participant Services. See the "401(k) Plan" section in this communication for additional details.

4 - Health Reimbursement Arrangement/Account (HRA)

(For employees enrolled in the Highmark high-deductible health plan, aka the "Highmark PPO Blue Healthy Savings, \$3000Q 80/50 with Rx" plan *ONLY*.) Once you leave Merion (or become ineligible for the Health Reimbursement Account), you **will not** be able to take your HRA funds with you. You have a certain period to submit claims for services or items purchased before you became ineligible. Please carefully review the information that follows.

HRA - Please note:

The HRA credit card is turned off on your date of termination. You have until the end of the month of termination to use your available HRA dollars. Reimbursement for eligible HRA expenses must be requested via **Ameriflex** during this period (see the contact information below). You have ninety (90) days from the date of termination to submit receipts for claims that occurred prior to your date of termination. Please contact Merion Human Resources at BenefitsHelpdesk@merionresidential.com for further assistance.

- How to Contact **Ameriflex** Regarding Reimbursements: <https://www.myameriflex.com/> or 888-868-3539 (Monday-Friday, 8:30am to 8pm ET).

5 - Basic Life & Accident Death & Dismemberment (Updated 12/2023)

Your company-provided Group Term Life and AD&D insurance, which is currently provided by **Mutual of Omaha**, may be converted to a private policy. You have **60 days** from your termination date to convert your policy. Please contact Human Resources for the appropriate form. You may also call Mutual of Omaha customer service at 800-826-8054 (with questions about the conversion process) or 877-466-8367 (with questions regarding the Portability or Conversion process), for more information about converting this policy. Port (or conversion) documents may also be found here: <https://www.mutualofomaha.com/support/forms>. See definitions at the end of this document.

6-A – Supplemental (Voluntary) Life & Accident Death & Dismemberment (Mutual of Omaha)

If you participate in the supplemental (voluntary) Mutual of Omaha Life and AD&D insurance program and wish to continue your coverage, please contact Human Resources for the appropriate form. You may also call Mutual of Omaha customer service at 800-826-8054 (with questions about the conversion process) or 877-466-8367 (with questions regarding the Portability or Conversion process), for more information about converting this policy. See definitions at the end of this document.

6-B – Voluntary Benefits/Supplemental Life & Accident Death & Dismemberment, Legal Plan, etc. (Colonial Life)

If you wish to continue your voluntary coverage in the Accident, Cancer, Critical Illness, Medical Bridge, Supplemental Life, and/or Disability program provided by **Colonial Life**, please call 800-325-4368 to speak with a representative about portability options.

7 - For the IDIQ or Identity IQ (formerly Countrywide) programs (legal protector plan and SecurePro + plan), these plans are portable. After you leave Merion, you will receive conversion information from IDIQ that will review your portability options. IDIQ may be reached at 800-550-5297.

8 - Paid Time Off (PTO) Payout

Provided you have successfully completed the probation period, you will receive pay for your accrued, but unused PTO (regular PTO only). You should receive this check within four (4) weeks after your employment terminates. Account balances, if any, owing to Merion, may be deducted from this check, as allowed by law.

9 - 401(k) Plan – Transfer, Distribution, Loans

The balance of your 401(k) Plan account may remain with **Vanguard** (balances above \$5,000), be paid to you, or transferred to another retirement arrangement after you request a distribution. If you are interested in a distribution, you must call 866-794-2145.

Key Deadline! If your 401(k) Plan vested account balance is less than \$5,000 (excluding rollover contributions), the 401(k) Plan can automatically push your savings out of the plan. You **have 45 days** from your last day of employment to request that your plan savings are distributed to you, or to request a rollover. Otherwise, balances under \$5,000 will be paid-out to you or deposited into an Individual Retirement Account (IRA) that is established in your own name (for account balances over \$1,000, but less than \$5,000). Please contact Vanguard Participant Services with questions at 866-794-2145.

Withdraws/Potential Penalties - It is important to know that if you withdraw the balance before age 59½, you are subject to a special 10 percent federal income tax penalty, as well as having an obligation to pay the appropriate income tax. You can elect to have your distribution paid directly to you or rolled over into another plan or an IRA. There is an additional federal tax withholding requirement if the payment is made directly to you, even if you then invest the funds in another plan or IRA. Since 401(k) loans cannot be rolled over, you should consider paying off your loan if you have one. You cannot continue loan payments after your employment ends. After 90 days, it will become taxable income to you and may also be subject to 10 percent early withdrawal penalty if you are not at least age 59½. At the end of the calendar year, you will receive a 1099 for the unpaid balance.

Transfer - A 401k is a type of "qualified retirement plan," meaning it can be transferred into most other types of qualified plans on a tax-free basis. If your new company has a 401(k) plan, you can usually transfer your old 401(k) balance into it, and you can also transfer your 401(k) into an Individual Retirement Account (IRA). Complete the transfer process on the Vanguard Participant Services portal to initiate the transfer of your funds.

Distribution - If your employment separation arises from retirement, you may simply take a distribution and cash out or transfer your 401(k). Refer to the Vanguard 401(k) website (<https://my.vanguardplan.com>) for specific information about tax rates and early withdrawal penalties. The simplest way to initiate a distribution is to call the Vanguard Participant Call Center at 866-794-2145 or visit the plan website (<https://my.vanguardplan.com/vanguard/>).

Loans - If you have an outstanding 401(k) loan when you terminate your employment, the loan must be paid back in a short period of time. Contact Vanguard immediately for additional information concerning the repayment of your loan and possible early withdrawal penalties.

You are encouraged to complete these processes in a timely manner.

Vanguard 401(k): 866-794-2145 (Participant Call Center) or <https://my.vanguardplan.com>.

Plan #219372

10 - Flexible Spending Accounts (FSA Medical/Healthcare; Dependent Care; Commuter Reimbursement/Transit)

10-A - If you are enrolled in a **Flexible Spending Account (FSA)/Medical**, you have the option to continue your participation in this account through COBRA. The payments will be in after-tax dollars. You must elect COBRA coverage to continue your participation. If you choose not to continue participation in the FSA under COBRA, all claims for services incurred up to your separation date must be submitted within 90-days of your separation of employment date. Any unused balances will be forfeited at that time. For a current account balance or for claims information, contact Ameriflex at 888-868-3539, or online at <https://www.myameriflex.com/>.

10-B - Dependent Care Reimbursement Accounts (DCA) may not be continued under COBRA and all claims for services incurred up to your termination date must be submitted within 90 days of your termination of employment date. Contact Ameriflex at 888-868-3539, or online at <https://www.myameriflex.com/>.

10-C - Commuter Reimbursement Accounts (CRA)/Transit will be canceled on the date of termination. All claims for services incurred up to your termination date must be submitted within 90 days of your termination of employment date. After this date, any unused pre-tax funds will be forfeited to the company. Contact Ameriflex at 888-868-3539, or online at <https://www.myameriflex.com/>.

11 – Nationwide Pet Insurance

If you would like to continue your enrollment in the **Nationwide Pet Insurance program** after you leave Merion Residential, your policy is portable. Please call Nationwide at 855-672-7093 to determine your updated payment method (because you will no longer pay for the benefit via Merion payroll), and to update other policy-related status information.

12 – Employee Lease – If you reside on the premises of a Merion apartment community, the terms of the Employee Lease Addendum require that your lease terminates seven (7) days after your employment terminates with the company, whether voluntarily or because of action by the Company.

13 - Miscellaneous

To avoid financial responsibility, when separation occurs, an employee should be prepared to **return all company property** including, but not limited to the following items as applicable: door keys/access cards, security card or fob, identification badge, computer and other IT or telecommunication accessories/equipment, workplace apparel, corporate credit card, etc.

If you have any questions, please contact Human Resources:

Office: (610) 896-0093

Fax: (610) 537-5094

Email: BenefitsHelpdesk@merionresidential.com

COBRA Rates

(Effective July 1, 2025) Merion's COBRA program is managed by a third-party administrator, **Paycom COBRA**. COBRA rates are provided in the communication materials that will be sent to your home address that is on record once you leave the company. The COBRA administrator will provide your specific COBRA information and enrollment materials.

What is COBRA? The Consolidated Omnibus Budget Reconciliation Act or COBRA is a federal law that allows you and any of your immediate family members to stay on an employer-sponsored health plan under certain circumstances at your own expense.

Paycom COBRA: Call 800-580-4505 or send an email to COBRA@paycomonline.com.

(Estimated) Monthly COBRA Rates – Plan Year July 1, 2025, through June 30, 2026*

The monthly rate is the full cost of the benefit + a 2% COBRA administration fee.

*The COBRA Administrator will provide the most accurate information about the COBRA rates for the health care plans, as well as other benefits that may be selected under COBRA.

The rates shown are monthly figures and are estimates. The COBRA plan administrator will provide actual monthly rates.

Estimated COBRA Rates*			
Healthcare Plan Rates: Medical, Dental & Vision Insurance Plans			
Effective July 1, 2025			
<i>(Benefits Plan Year: 07/01/2025 - 06/30/2026)</i>			
Medical Plan Option #1			
Highmark High-Deductible Health Plan (HDHP) with HRA		*Estimate*	
Level of Coverage Tier:	Monthly Cost	COBRA Fee @ 2%	COBRA: Estimated Cost Per Month (**)
Employee	\$606.88	\$ 12.14	\$ 619.02
2 Adults	\$1,396.44	\$ 27.93	\$ 1,424.37
Employee + Children	\$1,082.07	\$ 21.64	\$ 1,103.71
Employee + Family	\$1,780.59	\$ 35.61	\$ 1,816.20
<i>HRA funds are not portable. Refer to the Disposition of Benefits kit to understand how being an inactive employee impacts your HRA account & reimbursement for eligible expenses.</i>			
Medical Plan Option #2			
Highmark PPO Buy-up Plan		*Estimate*	
Level of Coverage Tier:	Monthly Cost	COBRA Fee @ 2%	COBRA: Estimated Cost Per Month (**)
Employee	\$710.29	\$ 14.21	\$ 724.50
2 Adults	\$1,634.38	\$ 32.69	\$ 1,667.07
Employee + Children	\$1,266.45	\$ 25.33	\$ 1,291.78
Employee + Family	\$2,083.99	\$ 41.68	\$ 2,125.67
Dental Plan: Guardian			
Level of Coverage Tier:	Monthly Cost	COBRA Fee @ 2%	COBRA: Estimated Cost Per Month (**)
Employee	\$31.26	\$ 0.63	\$ 31.89
2 Adults	\$61.56	\$ 1.23	\$ 62.79
Employee + Children	\$66.60	\$ 1.33	\$ 67.93
Employee + Family	\$104.50	\$ 2.09	\$ 106.59
Vision Plan: Guardian Vision (through the VSP network)			
Level of Coverage Tier:	Monthly Cost	COBRA Fee @ 2%	COBRA: Estimated Cost Per Month (**)
Employee	\$5.81	\$ 0.12	\$ 5.93
2 Adults	\$9.30	\$ 0.19	\$ 9.49
Employee + Children	\$9.49	\$ 0.19	\$ 9.68
Employee + Family	\$15.30	\$ 0.31	\$ 15.61
(*) The COBRA administrator will provide the accurate cost of coverage under COBRA.			

Accessing Your Payroll Information as a Former Employee: Paycom

Merion Residential's HR/payroll system provider is Paycom.

You remain eligible to login to Paycom to view your payroll records as a terminated employee.

Paycom Login (Go to Login > Employee): <https://www.paycom.com/>

If you forgot your username and/or password, you may request help with retrieving or resetting this information from the main page as shown below.

Contact Human Resources with other questions at BenefitsHelpdesk@merionresidential.com or (610) 896-0093.

EMPLOYEE SELF-SERVICE ®

Username *

Password *

Last 4 digits of SSN *

LOG IN

[Forgot Username or Password ?](#) [Log in Tips](#)

For Security Reasons

- Paycom will **never** ask you to submit or change your account information through email.
- Paycom personnel will **never** ask you for your password.
- Paycom will **never** ask you to log in to our site through email.

Benefits & Payroll Contacts 2025-2026

Vendor/Carrier	Phone	Main Website/Email Contact
Highmark (Blue Cross Blue Shield) - (Medical/Pharmacy) – Member Service Department	Call the Member Service phone number on the back of your membership ID card, or call 1-800-241-5704	• https://www.highmark.com/
Ameriflex – Health Reimbursement Arrangement (HRA) – Only if you were enrolled in the high-deductible health plan (medical insurance plan).	1-888-868-3539	• https://www.myameriflex.com/
Guardian Dental Plan	1-800-627-4200	• www.guardiananytime.com
Guardian Vision Plan (via the VSP Network)	1-800-627-4200	• www.guardiananytime.com
Paycom – COBRA	1-800-580-4505	• COBRA@paycomonline.com
Ameriflex: Flexible Spending Account (Medical) or FSA; Dependent Care Account or DCA; Commuter Reimbursement Account/Transit (CRA)	1-888-868-3539	• https://www.myameriflex.com/
Colonial Life – All Plans	1-800-325-4368	• https://apps2.coloniallife.com/memberservices
IDIQ (formerly Countrywide) – All Plans	1-800-550-5297	• http://www.countrywideppls.com/
Employee Assistance Program (EAP) – Mutual of Omaha	1-800-316-2796	• https://www.mutualofomaha.com/eap/
Nationwide Pet Insurance	1-855-672-7093	• https://www.petinsurance.com/
Paycom HR/Payroll System	n/a	• https://www.paycom.com/ • You can request your username or reset your password from the homepage.
Mutual of Omaha (Life & AD&D Insurance Plans)	1-800-826-8054 or 1-877-466-8367 (See the “Mutual of Omaha” section of this document for which phone number to call for assistance.)	• https://www.mutualofomaha.com
Vanguard/Ascensus Participant Services Center – Retirement Plan (401k)	1-866-794-2145	• https://my.vanguardplan.com/vanguard/

Key Terms

- **Portability** – When your group coverage (e.g., life & AD&D) ends, you may have the opportunity to continue (“port”) your life/accidental death and dismemberment insurance policy to a group term life insurance policy at an affordable group rate. These rates are not the same as what you paid on a payroll deduction basis. However, you may port an amount up to your previous coverage level without medical underwriting (*). (**Portability is available for amounts up to \$500,000 if you are under 70 years old.*)
- **COBRA** - The Consolidated Omnibus Budget Reconciliation Act (COBRA) is a federal law that allows you and any of your immediate family members to stay on an employer-sponsored health plan under certain circumstances at your own expense. For a detailed list of qualifying events, go to the [U.S. Dept. of Labor's website \(www.dol.gov\)](http://www.dol.gov).
- **Conversion** - If your group coverage (e.g., life & AD&D) ends or reduces, you can convert your employer sponsored life insurance policy, or voluntary life insurance policy, to an individual whole life policy. Typically, you may convert an amount up to your previous coverage level without medical underwriting.
- **Dependent Care Account or “DCA”** - A Dependent Care Account is a pre-tax benefit account used to pay for eligible **dependent care** services, such as preschool, summer day camp, before or after school programs, and child or adult daycare.
- **Flexible Spending Account (Medical) or “FSA”** - A **Flexible Spending Account** is a special **account** you put money into that you use to pay for certain out-of-pocket health care costs. You do not pay taxes on this money. This means you will save an amount equal to the taxes you would have paid on the money you set aside.
- **Health Reimbursement Arrangement or “HRA”** - Your employer sets aside a fixed amount of money to your HRA each year for you to use. Unlike other health spending accounts, only your employer can put money into your HRA. The money is available to you at the beginning of the year. An HRA can be paired with a Healthcare Flexible Spending Account (FSA). Qualified expenses are automatically paid from the FSA first, up to the available balance. Then, funds from the HRA are used for any qualifying medical expenses.
- **High Deductible Health Plan (or “HDHP”)** – A HDHP is a medical plan with a high deductible. You pay for healthcare costs (via the deductible) in advance of the insurance company. At Merion Residential, the HDHP is combined with an HRA, which allows you to pay for eligible healthcare-related costs with dollars provided by the company. In addition, you may allocate pre-tax dollars to pay for other eligible healthcare expenses via a flexible spending account/medical or FSA.

Unemployment Benefits – General Information

Unemployment insurance benefits may be available to you if you are unemployed and meet the requirements of your state's unemployment eligibility laws. You may be eligible to file an unemployment claim with your local unemployment office once your service with the company is separated.

Please note the information provided for state unemployment offices where Merion Residential currently has worksites or previously had operations.

Typically, you will need to provide the state unemployment office with your full legal name, your social security number, and your authorization to work (if you are not a US citizen or resident). The state unemployment office will advise you of what other information should be provided to establish a claim. Please note that Merion Residential does not determine eligibility for unemployment benefits, as this is decided by each state's unemployment office.

This information is being provided as a courtesy. It is not official communication from any state unemployment office or a synopsis of law.

State	Unemployment Benefits – Agency Contact Information
Connecticut	https://portal.ct.gov/dolui (203) 941-6868 (860) 967-0493 (800) 956-3294
Delaware	https://labor.delaware.gov/divisions/unemployment-insurance/ Email: uiclaims@delaware.gov Georgetown Office: (302) 761-8446 Statewide Unemployment Insurance Information Hotline: (302) 761-8446
Florida	http://www.floridajobs.org/Reemployment-Assistance-Service-Center/reemployment-assistance/claimants/apply-for-benefits (833) 352-7759
(*) New Jersey	https://myunemployment.nj.gov/ The phone number for your local unemployment office may be found here: https://myunemployment.nj.gov/labor/myunemployment/help/contact-us/ NJ Department of Labor & Workforce Development resource page: Division of Unemployment Insurance (nj.gov)
New York	https://dol.ny.gov/unemployment/unemployment-insurance-assistance For general inquiries: (518) 457-9000 or (888) 469-7365 Unemployment claims center: (888) 209-8124 (Monday – Friday, 8am to 5pm ET)
Pennsylvania	https://www.uc.pa.gov/Pages/default.aspx (888) 313-7284

(*) New Jersey Residents – Please also see the Instructions for Claiming Unemployment Benefits information on the following pages.

For New Jersey Employees

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As of August 2023; Updated June 2025

INSTRUCTIONS FOR CLAIMING UNEMPLOYMENT BENEFITS

Section 1 - Notice to Employer

YOU ARE REQUIRED, under section 6 (a) of the Unemployment Compensation Law of New Jersey and under Employment Security Rule N.J.A.C. 12:17-3.1 to complete this form and provide it to any worker who is separated (either permanently or temporarily) from work for any reason.

1. Employer Name and Address:

MRM Residential Management LLC, d/b/a Merion Residential

308 E. Lancaster Ave, Suite 310

Wynnewood, PA 19096

2. New Jersey Employer Identification No.: 472-271-359/000

3. Employer Telephone No.: 610-896-7500

4. Work Location (if different than above):

NJ Worksites: The Austin (Deptford, NJ); Barclay Glen/Cross-keys (Williamstown, NJ); Barclay Chase & Marlton Gateway (Marlton, NJ); The Collings at the Lumberyard (Collingswood, NJ); NJ Satellite Office (Corporate Office) – (Marlton, NJ); Pennsauken Golf Course Villas (Pennsauken, NJ).

5. Date of Separation:

6. Separation is: _____ Permanent _____ Temporary (**)

If Temporary, Expected Recall Date: _____

*****Typically, separations at Merion Residential are permanent, as temporary layoffs with recall dates are not a normal company practice.***

Section 2 - Notice to Worker

In order to be considered for unemployment insurance benefits, you must file an unemployment claim. No benefits can be paid to you for any week before you actually file your unemployment insurance claim. **Failure to file your claim or delaying the filing could affect your eligibility for benefits. You should always file your claim as soon as possible after becoming unemployed. You will not be considered eligible until your claim is filed.**

When you file the claim, be sure to have available your Social Security number and the complete name, address, and telephone number of each employer that you worked for in the past 18 months.

You may apply for unemployment benefits on the Internet, 24 hours a day, seven (7) days a week at www.njuifile.net or you may telephone a Reemployment Call Center. The Reemployment Call Centers are open during regular business hours, Monday through Friday, excluding holidays.

Union City Call Center
(201) 601-4100

Freehold Call Center
(732) 761-2020

Cumberland Call Center
(856) 507-2340

Out-of-State Claims
(888) 795-6672

TTY users can contact the department through New Jersey Relay: 7-1-1

Workers Who Are Unemployed Due to a Vacation Shutdown: You should apply for unemployment benefits if you are receiving vacation pay in an amount less than your full-time wages, you have not refused any offer of suitable work for the vacation period and you are ready and willing to work during the vacation period.

****Please make certain to have this form available when you file your unemployment insurance claim.***

BC-10 (R-7-11) New Jersey Department of Labor and Workforce Development - Unemployment Insurance