

COBRA - Continuation of Benefits Coverage

When you leave Franklin Templeton, you have some options to continue benefits coverage. The Consolidated Omnibus Budget Reconciliation Act of 1985, commonly known as COBRA, requires organizations with 20 or more employees to offer the continuation of group health benefits to employees and covered dependents upon experiencing a “status event.” The legislation defines the following situations as status events that require COBRA administration:

Termination of employment Coverage up to 18 months	Change in dependent status Coverage up to 36 months	Reduction in work hours Coverage up to 18 months
Employee's divorce Coverage up to 36 months	Employee's death Coverage up to 36 months	

A COBRA election package is mailed to a qualified beneficiary, by our third-party administrator, WEX, within 14 days of separation from the company.

If you elect COBRA coverage and are eligible for Medicare, COBRA coverage would be secondary to Medicare coverage. If you have questions regarding electing COBRA, you may contact WEX at (866) 451-3399.

Monthly Rates

January 1, 2024 - December 31, 2024		
Kaiser HMO	One Party	\$877.84
	Two Parties	\$1755.68
	Three or more	\$2370.15
CIGNA OAP/Rx	One Party	\$968.45
	Two Parties	\$2111.24
	Three or more	\$2850.18
CIGNA Network Plan/Rx	One Party	\$940.29
	Two Parties	\$2049.81
	Three or more	\$2767.24
Cigna CFP/Rx	One Party	\$907.31
	Two Parties	\$1987.88
	Three or more	\$2722.32
Delta Dental- Basic Plan	One Party	\$54.09
	Two Parties	\$106.82
	Three or more	\$143.76
Delta Dental- High Plan	One Party	\$57.32
	Two Parties	\$113.23
	Three or more	\$152.37
Vision Service Plan- Basic Plan	One Party	\$7.43
	Two Parties	\$11.21
	Three or more	\$22.77
Vision Service Plan- Premier Plan	One Party	\$ 16.01
	Two Parties	\$ 24.16
	Three or more	\$ 49.08