

Layoff FAQ

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When is my last day?

Furloughed employees will stop working on February 11, 2022, and will have their official termination date on February 18, 2022. Furloughed employees are not expected to and **should not work** (even as a volunteer) beyond February 11, 2022. For unemployment purposes, you may list February 11, 2022 as the last day worked.

Employees who have not been furloughed will have their effective and official last day on February 18, 2022.

When will I receive my last paycheck and what period will it be for?

All furloughed employees will receive their final paycheck on February 11, 2022 and if applicable, PTO payouts on February 14, 2022.

Employees who have not been furloughed will receive their final paycheck on February 17, 2022, including PTO payouts if applicable.

| Pay Period | Original Pay Date | NEW PAY DATE |
|-------------------------|-------------------|---------------------|
| 1/30 - 2/12 (two weeks) | Feb 18th | Feb 11th |
| 2/13 - 2/18 (one week) | March 4th | Feb 18th |

Will I receive severance pay?

Unfortunately we are unable to commit to severance payments and therefore cannot offer severance at this time. If this changes, we will notify you.

What happens to my PTO and sick time?

If you have a positive PTO balance, this amount will be paid out on Monday, February 14, 2022. FTO and sick time are not paid out.

What happens to my health insurance?

If you are enrolled in a company sponsored plan, your insurance will expire on February 28, 2022.

We are still trying to determine if COBRA coverage is an option. We will update you by February 18, 2022.

You are also eligible to enroll in another insurance plan on [Healthcare.gov](https://www.healthcare.gov) (the federal exchange) because the end of employment and loss of insurance are both qualifying life events. You must enroll within 30 days of your life event (either 30 days after your last day of employment, or 30 days after your last day of insurance coverage). Your letter detailing COBRA coverage will be enough evidence for Healthcare.gov about your loss of coverage. This letter will arrive in your inbox.

How do I enroll in COBRA coverage?

We are unsure if COBRA will be an option. Typically, when a company dissolves and benefit plans are terminated, COBRA is not offered. If this changes, you will be notified.

What happens to my FSA?

We are trying to determine whether we are able to distribute the funds back to employees. Typically, FSAs are “use it or lose it” funds. If an employee does not use it before the term date, they are forfeited.

In the case we are not able to distribute funds:

You have until February 28, 2022 to spend the funds. If you need help spending your FSA dollars check out: [Amazon's FSA Store](https://www.amazon.com/gp/fsa/) or [FSASTORE.com](https://www.fsastore.com). You can find your FSA balance by logging into Rippling and clicking on the “FSA” button from the home page.

You will have 90 days to submit claims for FSA-eligible expenses incurred while employed and during the current plan year.

As a reminder, your FSA was frontloaded on July 1st, 2021, despite employees not yet making payments toward it.

What happens to my HSA?

HSA funds are yours to keep when you leave b8ta. Any HSA contributions are deposited into a separate bank account where you can continuously accrue funds. You will need to transfer your funds to another HSA account. Bennie, our benefit advisors, have suggested using [Lively](#). There is also a link in the Bennie app.

What happens to my commuter benefits?

Typically, you are not able to take the funds with you. If you have a left over balance, you have up to 90 days after your last day of employment to submit claims incurred while you were employed.

If you have a current balance, if possible, we strongly suggest you prepay for transit or parking cards before your last day of employment. This is the only way to use the benefit.

To submit a claim, open the Commuter Benefits app from your Rippling Dashboard, click on “Claims” then “Submit a claim.”

Like FSA, we are trying to determine whether we can distribute these funds back to you.

What do I do with my 401k?

You can either opt for an end of employment distribution (cash out), or you may choose to rollover the funds into an IRA. Either option may have tax implications so please consult with a tax professional if you have questions.

You will receive an email from Human Interest detailing the procedure. If you do not take action within 20 days of the plan termination date, then your funds will be forced into an IRA held by Human Interest. Fees for the IRA will be deducted from your balance.

You may also reach out to support@humaninterest.com to request a distribution/rollover form, if you do not receive an email. Although there is a section for employers, *b8ta does not need to complete this section*. You can submit the form to Human Interest, and they will approve based on termination information sent to them.

How-to-Guide: <https://humaninterest.com/blog/401k-rollovers-a-how-to-guide/>

What happens to my stock options?

Unfortunately, in the event of a company wind up, stock options have lost all of their value.

Am I eligible for unemployment benefits?

In most cases, yes. Typically, states require you to be employed (whether solely at b8ta or a combination of b8ta and other companies) for at least six months before being eligible to collect unemployment benefits. This requirement varies by state and has been eliminated in several states due to COVID-19. You should check with your local unemployment office to understand what benefits are available to you:

California: <https://edd.ca.gov/unemployment/>

Colorado: <https://cdle.colorado.gov/unemployment/file-a-claim>

New Jersey: <https://www.myunemployment.nj.gov/>

New York: <https://www.ny.gov/services/unemployment-0>

Massachusetts: <https://www.mass.gov/orgs/department-of-unemployment-assistance>

Minnesota: <https://www.uimn.org/applicants/index.jsp>

Texas: <https://www.twc.texas.gov/jobseekers/applying-unemployment-benefits>

Washington: <https://www.esd.wa.gov/unemployment>

May I buy my laptop?

You may keep your laptop if you have one. We will notify store managers about what to do with store laptops.

What happens to my Rippling Account?

Your Rippling account will remain intact and accessible via your personal email address on file at least until February 28, 2022, though it may be available past this date.

You are strongly encouraged to download your W2s and pay stubs before February 28, 2022.

After Rippling shuts down (which at this time is February 28, 2022) you may access your records by contacting Ryan Small with Sherwood Partners.

b8ta (ABC), LLC
Ryan Small, Representative for the Assignee
rsmal@sherwoodpartners.com
(310) 997-2336

Thank you all for your dedication and hard work during this incredible journey. It's amazing to reflect on how much we accomplished together. We are rooting for you and wish you incredible success in the future.