

CFM CAREER AND FINANCIAL MANAGEMENT: EMPLOYMENT TRANSITIONS

Managing Benefits During Job and Life Transitions

Detailed practice, calculation, decision-making, and assessment

GRADES 9-12	TIME 2 x 42 min	GROUPING I / pairs / whole	PRODUCT Plan
YOUR CHALLENGE Prepare for benefit changes caused by starting or leaving a job, reduced hours, aging out of dependent coverage, family changes, or annual enrollment periods.			

New York CFM Connections: Benefit Changes, Coverage Continuity, Records, and Transition Decisions

Benefits can change when a person starts or leaves a job, becomes eligible or ineligible, experiences a family change, or enters an enrollment period. A safe transition plan confirms dates, written terms, costs, enrollment steps, documents, and backup options before existing coverage ends. This fictional activity does not recommend a particular insurance or retirement product.

Term	Student-friendly meaning
Qualifying event	A life or employment change that may permit a benefit election outside the usual enrollment period under applicable rules.
Coverage gap	A period when a person does not have the intended insurance coverage.
Effective date	The date coverage or another benefit begins.
Portability	The ability to keep, continue, or move a benefit or account under stated rules.
Continuation coverage	An option that may allow eligible people to temporarily continue certain employer coverage at stated cost.
Beneficiary	A person or entity designated to receive benefits under account or policy rules.
CLASSROOM USE All people, employers, figures, brackets, and documents in this packet are fictional. Never place a real Social Security number, employer ID, bank number, or tax document in classroom work.	

Part 1 - Identify Benefit-Change Events

Consider a new job, reduced work hours, turning 26, marriage, birth or adoption, job loss, and open enrollment.

Event	Benefit area affected	Question to verify	Official source/record
New job			
Reduced hours			
Turning 26			
Marriage			
Birth/adoption			
Job loss			
Open enrollment			

Do not assume that every event creates the same choices or deadlines.

Part 2 - Build a Fictional Coverage Timeline

Old employer medical coverage ends June 30. A new job starts July 8, but new medical coverage begins September 1. Enrollment confirmation is required before the stated employer deadline.

Date/period	Coverage status	Required action	Evidence
Before June 30			
June 30			
July 1-July 7			
July 8-August 31			
September 1			
After enrollment			

Calculate the number of calendar days from July 1 through August 31.

Part 3 - Compare Transition Questions and Costs

Fictional monthly premiums: temporary continuation \$610; marketplace illustration \$340 before verifying eligibility and final price; joining an eligible family plan \$280. Coverage, deductibles, networks, and enrollment dates are not provided.

Option	Stated premium	Evidence still needed	Risk/limitation	Next action
Continuation				
Marketplace illustration				
Family plan				
No verified coverage				

These figures are classroom assumptions, not quotes or recommendations.

Part 4 - Protect Benefits and Employment Records

Review final pay, unused leave, health notice, retirement account, disability/life coverage, reimbursements, and beneficiary information.

Item	Record or question	Deadline/risk	Secure action
Final pay			
Unused leave			
Health notice			
Retirement			
Disability/life			
Reimbursement			
Beneficiary			

Do not place account numbers or private medical information in the worksheet.

Part 5 - Write a Benefits-Transition Action Plan

Write 200-250 words for the fictional transition.

Plan element	Action/evidence
Current end date	
Next effective date	
Gap response	
Enrollment step	
Cost comparison	
Account/record action	
Backup	
Review trigger	

Separate confirmed facts from questions and state what could change the plan.