

# Frequently Asked Questions

## U.S. Employees Reduction in Force

*This document is to be used for guidance only and does not form part of the employee terms and conditions.*

\*\*\* Please review FAQ in full and if you have any additional questions, please contact [EmploymentVerification@Fortrea.com](mailto:EmploymentVerification@Fortrea.com)

## Contents

|  |   |
|--|---|
| PAYROLL .....  | 3 |
| When will my severance payment commence? .....   | 3 |
| Will my severance payment be considered taxable and subject to tax withholding? .....                                | 3 |
| What if I want to change my tax withholdings before my end date? .....   | 3 |
| As a Non-Exempt Employee, will I be paid for PTO time I earned in the current calendar year, but did not take? ..... | 3 |
| As a Non-Exempt Employee, what happens to my PTO carry over amounts? .....   | 3 |
| As an Exempt Employee, is FTO paid out? .....  | 3 |
| What if I have payroll questions after I leave? .....  | 4 |
| How do I access/maintain my Pay Statements? .....  | 4 |
| RELOCATION, IMMIGRATION AND SIGN-ON BONUSES.....   | 4 |
| Will I be required to pay sign-on and relocation reimbursements back to the Company on my termination date? .....    | 4 |
| What happens if I am in the process of relocating? .....   | 4 |
| What happens if I am a US Visa Holder, or in the process of obtaining a US Green- Card? .....                        | 4 |
| ONGOING EMPLOYMENT .....   | 5 |
| Can I apply for other positions? .....   | 5 |
| Is my employment and confidentiality agreement still enforceable? .....  | 5 |
| Am I eligible to collect Unemployment Insurance? .....   | 5 |
| What if I am offered another position in other parts of Fortrea? .....   | 5 |
| SEVERANCE DETAILS .....  | 5 |
| How much severance pay will I receive? .....   | 5 |
| How long do I have to sign my severance agreement? .....   | 5 |
| Who can I call if I have questions about my severance agreement? .....   | 6 |
| What if I get another job during my severance period – do I still get to keep my benefits? .....                     | 6 |
| Can I show the severance agreement to my spouse, attorney or financial advisor? .....                                | 6 |
| BENEFITS AND CONTINUATION OF BENEFITS .....  | 6 |
| What happens to my Fortrea benefits? .....   | 6 |
| What happens to my other benefits? .....   | 7 |

|  |    |
|--|----|
| Life and Accidental Death and Dismemberment (AD&D) Insurance Plans .....   | 7  |
| What happens to my Equity Awards?.....   | 7  |
| Disability Plans .....   | 7  |
| Health Care Flexible Spending Accounts ("FSA").....  | 7  |
| Dependent Care FSA .....   | 8  |
| 401(k) Plan.....   | 8  |
| Non-Qualified Deferred Compensation Plan .....   | 8  |
| Tuition Assistance .....   | 8  |
| Will I be required to pay back the tuition reimbursement I received during the past 12-month period on my termination date as specified in the Tuition Reimbursement Policy? ..... | 8  |
| Will I be able to receive reimbursement for coursework that begins after my notification date, but prior to my termination date? .....   | 8  |
| SUMMARY .....  | 9  |
| What can I expect to receive and when? .....   | 9  |
| What do I have to do?.....   | 9  |
| What if I need an employment verification letter? .....  | 10 |
| Keeping in touch with changes to your address:.....  | 10 |

## **PAYROLL**

Severance will be paid as set forth in the signed agreement.

### **When will my severance payment commence?**

You will receive your severance benefits after you have signed and returned to your severance agreement and after all regular wages have been paid to you. Your severance payment is paid based on the same schedule that you previously received your paycheck. Expect your severance payment within ~4-5 weeks following your termination date.

If you participate in direct deposit, your final pay and severance payment will be deposited to your existing bank as usual if severance is paid at the same time as your final pay. If you do not have direct deposit set up, a hard copy check will be mailed to your personal home address on file.

### **Will my severance payment be considered taxable and subject to tax withholding?**

**Yes**, the severance payment is considered taxable income. Severance will be taxed at the legally required supplemental tax rate. In every instance the Company will comply with all tax regulations. No 401K will be deducted from your severance payment.

### **What if I want to change my tax withholdings before my end date?**

You may change your tax withholdings at any time; however, if you change them, it will not influence the tax calculations on your severance payment. Severance payments are identified as Supplemental income under federal, state and local tax codes and applied accordingly. If you would like to change your withholding for federal, state or local taxes for any other reason, while still employed, you may update your withholding elections in Workday prior to termination.

### **As a Non-Exempt Employee, will I be paid for PTO time I earned in the current calendar year, but did not take?**

Non-Exempt Employees: Yes, you will be paid for any unused PTO days accrued in the current calendar year as of your termination date, less the usual withholding taxes. You will receive payment for earned but unused PTO in either your last regular paycheck or as part of your severance check. Except as otherwise permitted by State or local law, if you have used more PTO than you have accrued, you will not be required to pay back the value of the unearned time taken.

### **As a Non-Exempt Employee, what happens to my PTO carry over amounts?**

In the event that your employment is terminated, any unused carryover PTO from the prior calendar year will be paid out at the time of termination, or in accordance with applicable law.

### **As an Exempt Employee, is FTO paid out?**

No; however, if you have an accrued but unused paid leave balance (i.e., PTO), that balance will be paid out.



## What if I have payroll questions after I leave?

In the US, please contact [EmploymentVerification@Fortrea.com](mailto:EmploymentVerification@Fortrea.com) for any payroll related inquiries.

## How do I access/maintain my Pay Statements?

**Post termination**, hard copy pay slips will be mailed to your home for any pay checks received in **2025 and beyond**, be sure to keep these for your records. 2025 and beyond are not available in ADP

**2024 and Prior**, Use ADP: To access your ADP Pay slips and W2s for 2024 and prior you will need to register with ADP in the US, if you have not already. Use the following instructions:

- ADP Login: Begin the registration process by using the link <https://online.adp.com/portal/login.html>
- Click New User 'Get Started'
- Click 'I have a registration code' Enter Code **LABCORPINC-LBCP**
- Click 'NEXT'
- Click 'YES' on the prompt
  - Fill in First name, Last name and SSN (9 digits) (Note: If registering from an external device, you will be prompted to provide your Workday ID and Date of Birth)
- If prompted, click *I'm not a robot*
- Complete reCAPTCHA Challenge question
- Click 'VERIFY'
- Complete any additional verifications
- Click 'NEXT'
- Select 'Register now' to continue
- Complete your contact information, your **Workday ID** and password
- Click on 'Register now' to continue

## RELOCATION, IMMIGRATION AND SIGN-ON BONUSES

### Will I be required to pay sign-on and relocation reimbursements back to the Company on my termination date?

The termination of your employment due to a reduction in force will not trigger an obligation to repay all or a portion of your sign-on bonus or relocation expenses paid if you stay through your job elimination date. If, however, you voluntarily terminate your employment prior to the scheduled date your position is scheduled to be eliminated, you may be obligated to reimburse the company. Please note that individual relocation or sign-on bonus may contain specific language governing the obligation to repay. We recommend that you review the actual language and that to the extent that the language conflicts with the information in this FAQ, the language of the actual agreement will be controlled.

## What happens if I am in the process of relocating?

If you are an employee in the process of relocating, a member of the Global Mobility team will be in contact with you to discuss the specifics of your situation.

## What happens if I am a US Visa Holder, or in the process of obtaining a US Green-Card?



If you are an employee with a US Visa or in the process of obtaining your US Green-Card (Permanent Residence), a member of the Global Mobility team will be in contact with you to discuss the specifics of your situation.

## **ONGOING EMPLOYMENT**

### **Can I apply for other positions?**

You may apply for other positions available within Fortrea, interviews and candidacy will be based on your qualifications for the position as well as a review of your past performance. You can also apply for positions in other sites, though relocation assistance will vary by position, unit and/or location.

If interested in applying, to search job postings, go to: [Careers | Fortrea](#)

### **Is my employment and confidentiality agreement still enforceable?**

Yes, all of the terms of any employment/confidentiality agreements that you signed at the commencement of your employment or thereafter are fully enforceable. Please refer to your agreements to learn more about your post-employment obligation.

### **Am I eligible to collect Unemployment Insurance?**

Yes, you may apply for unemployment benefits with your local unemployment office subject to state and local requirements.

### **What if I am offered another position in other parts of Fortrea?**

If you are offered a new position with Fortrea or one of its subsidiary companies, you will be transitioned into your new role as soon as possible. After you accept a new position, you are no longer eligible to receive severance. You will be considered a re-hire and your benefits would be based off your prior years of service according to the adjusted service date policy.

## **SEVERANCE DETAILS**

### **How much severance pay will I receive?**

Your severance payment is contingent upon you signing a severance agreement and release. The severance agreement will set forth the amount of severance you will receive. Severance pay is based on your level and your length of service. The calculation method is described in the US Severance policy.

### **How long do I have to sign my severance agreement?**

Your severance agreement will specify the number of days that you will have to consider signing the agreement. Generally, employees will have either 21 or 45 days, as stated in your severance agreement, to sign. You will have an additional 7 days (or 14 days if you live in Minnesota) from the date you signed the agreement to revoke it. Please read your severance agreement carefully to determine how much time you have in which to exercise your right to revoke the agreement.

You do not have to wait the full 21 or 45 days to sign the agreement. If you do not sign



your agreement or if you revoke it after signature, you will not be eligible for severance.

### **Who can I call if I have questions about my severance agreement?**

If you have questions about your **severance agreement only**, please contact your HR representative. S/he will be able to either respond to your question or put you in touch with someone who can. For all other benefits questions, please see the Benefits Contacts List. If you have any other questions, please email [EmploymentVerification@Fortrea.com](mailto:EmploymentVerification@Fortrea.com).

### **What if I get another job during my severance period – do I still get to keep my benefits?**

If you get another job **with Fortrea**, within your Severance Period, you would be required to repay a prorated portion of your Severance Payment.

### **Can I show the severance agreement to my spouse, attorney or financial advisor?**

Yes, as indicated in the agreement, you can show this to your spouse, your attorney and your financial advisor. Otherwise, the severance agreement is completely confidential.

## **BENEFITS AND CONTINUATION OF BENEFITS**

*NOTE: This document provides an overview of Fortrea's benefit plans. It is not intended to be a complete description of the benefits or to cover all the details contained in the official plan documents. To the extent that any of the information contained in this document, the summary plan descriptions ("SPDs"), or any information you receive orally is inconsistent with the official plan documents, the provisions set forth in the plan documents will govern in all cases. Fortrea reserves the right to modify or terminate, in whole or in part, any of the described benefits at any time and for any reason. The descriptions of these benefits are not a guarantee of current or future employment or benefits. Please see the SPDs for information regarding your ability to review the official plan documents.*

### **What happens to my Fortrea benefits?**

**Your medical, dental and vision coverage will end at midnight on the last day of the month during which your employment ends.**

Following your benefits termination date, your medical, dental, vision, and Health Care Flexible Spending Account (FSA) (if you have not overspent your account) are eligible to be continued under COBRA (Consolidated Omnibus Budget Reconciliation Act). To continue your medical, dental, vision, and Health Care FSA (if eligible) coverage under COBRA, you **must** elect coverage by completing the COBRA election form that will be mailed to your home address. Once completed, you can return the form to the COBRA administrator by the date noted in your COBRA package.

The Health Care FSA may only be continued through the end of the calendar year in which you terminate, if you are eligible. Eligibility is based on three variables: your elected annual limit, the total reimbursable claims submitted to the Health Care FSA for the plan year before the date of your qualifying event, and the maximum amount you may be required to pay for COBRA coverage for the remainder of the plan year. Additional information regarding the Health Care FSA is provided below.

Please contact the Fortrea Benefit Support Center at 855-808-3523 with any questions regarding your benefit continuation through COBRA. The Fortrea Benefits Support Center may not recognize you as terminated until their file is updated. This may take up to



a week after your termination date.

### **Health Reimbursement Account (HRA)**

If you terminate from the company, for any reason, you will forfeit any remaining balance, unless you enroll in COBRA continuation of benefits.

### **What happens to my other benefits?**

#### **Life and Accidental Death and Dismemberment (AD&D) Insurance Plans**

Your coverage under all the Fortrea life and AD&D insurance plans (including Basic Life, Optional Life, Optional AD&D and Dependent Life) will end no later than midnight on the last day of the month in which your employment ends.

You will be contacted by our life insurance vendor and offered the opportunity to convert your life insurance coverage to an individual policy. It is your responsibility to submit your request for conversion within 31 days of your termination date if you want to enroll. Please note: you would be responsible for the cost of continuing any elected life coverage.

The AD&D insurance cannot be converted to an individual policy.

### **What happens to my Equity Awards?**

Your equity agreement sets forth the terms and conditions of your grant. The equity agreement will state whether your equity award will fully or partially vest or be subject to forfeiture. If you have questions about the treatment of your equity awards upon separation, please contact Fortrea Stock Compliance at [stockcompliance@fortrea.com](mailto:stockcompliance@fortrea.com).

For details on your equity award(s), please visit the Fidelity website at [www.netbenefits.com](http://www.netbenefits.com) or call 1-800-835-5095. Your equity awards will be settled within 30 days of separation. Please allow sufficient time before contacting Fidelity. There will be a short period of time when it appears that your Equity Awards are no longer listed on the Fidelity site. The shares will reappear after Fidelity's records are updated to reflect your termination of employment.

### **Disability Plans**

Your Short-Term Disability (STD) and Long-Term Disability (LTD) coverage terminates at midnight the day of termination. Please contact the Fortrea Benefits Support Center at 1-855-808-3523 with any questions.

### **Health Care Flexible Spending Accounts ("FSA")**

Your Health Care FSA may be eligible to continue under COBRA (Consolidated Omnibus Budget Reconciliation Act). Your account debit card will be deactivated on your coverage end date and if you elect for COBRA. You will be required to file a paper claim to obtain reimbursement of any eligible expenses submitted after your termination date. If you are eligible and enroll in the Health Care FSA through COBRA your *current* contributions (those you were paying as an active employee) plus a 2% administrative fee will be billed to you by the COBRA administrator.

If you are eligible to elect and continue your Health Care FSA under COBRA, the benefit will





end as of the end of the calendar year in which you terminate. You will have to spend any balances that remain by December 31<sup>st</sup> of the plan year in which you terminate.

**For more information, please contact the Fortrea Benefits Support Center at 1-855-808-3523 from 9 am – 7 pm EST.**

### **Dependent Care FSA**

If you have a balance remaining in your Dependent Care FSA, you must **submit** your claim(s) no later than **[March 31] following the plan year (year of your term date)** to be reimbursed for eligible expenses incurred during the plan year (year of your term date). Please note that you may only seek reimbursement from amounts remaining in your Dependent Care FSA as of your termination date. Dependent Care FSAs are not COBRA eligible.

### **401(k) Plan**

Your contributions to the 401(k) Plan and Employer matching contributions cease as of your termination date (last day worked). 401K will not be deducted from your Severance check as Severance is not 401k Eligible Earnings, and is not a payment for services rendered during employment.

You can log onto Fidelity NetBenefits at [www.401k.com](http://www.401k.com) or call the Fidelity Retirement Benefits Center at 1-800-421-3844 if you should have any questions regarding your 401(k) account.

It may take up to 30 days after your termination for your status to be updated at Fidelity to allow for final contributions to be posted to your account.

### **Non-Qualified Deferred Compensation Plan**

If you participated in the frozen Covance Executive Deferral Plan and/or the Fortrea Nonqualified Deferred Compensation Plan, your plan(s) balance will be paid based on the distribution elections you made each year in which you enrolled, beginning the sixth month after your termination date. You should contact Fidelity at (800) 835-5095 with any questions you have on your Fortrea account.

### **Tuition Assistance**

If you have already begun course work, that you were pre-approved for qualifies you for tuition assistance **prior to your termination date**, you will be able to file for reimbursement benefits upon completion of this course. To receive reimbursement, contact [EmploymentVerification@Fortrea.com](mailto:EmploymentVerification@Fortrea.com)

**Will I be required to pay back the tuition reimbursement I received during the past 12-month period on my termination date as specified in the Tuition Reimbursement Policy?**

If your employment is terminated due to a reduction in work force, you will not be required to pay back any tuition reimbursement paid to you within the past 12-month period. If, however, you voluntarily terminate your employment prior to the scheduled date your position is scheduled to be eliminated, you may forfeit your ability to receive tuition reimbursement.

**Will I be able to receive reimbursement for coursework that begins after my**





## **notification date, but prior to my termination date?**

If you have coursework that was approved for tuition assistance prior to the date you were notified of your termination AND the coursework begins prior to your termination date, you will be able to file for reimbursement benefits upon completion of this coursework. To receive reimbursement, contact [EmploymentVerification@Fortrea.com](mailto:EmploymentVerification@Fortrea.com) for Tuition Reimbursement processing. ***Please note that you will not be able to receive reimbursement for coursework that was not approved prior to the date you were notified of your termination.***

## **SUMMARY**

### **What can I expect to receive and when?**

- ✓ You will receive an electronic (DocuSign) package to your personal email address within 5 business days of your termination which includes:
  - Severance Agreement and Release
  - If you are over the age of 40, you will also receive documents related to OWBPA (Older Workers Benefit Protection Act).
  - Information to access the Transition website.
    - The website includes information like: Frequently Asked Questions, COBRA rates, ADP access, etc.
- ✓ Employees who have received equity award agreements may be subject to a separate confidentiality/non-solicitation/non-compete agreement. Copies of those agreements can be viewed on the fidelity website at [www.netbenefits.com](http://www.netbenefits.com)
- ✓ Severance payment depends upon when you electronically sign and return your Severance Agreement and Release.
- ✓ Eligible Employees: Payment for accrued but unused PTO that is eligible for cash payout in your last regular paycheck.
- ✓ A COBRA “continuation of coverage” enrollment package from Willis Towers Watson (WTW) will be mailed to you within 30 days of the date you terminate.
- ✓ A Fidelity 401(k) “information” package, which discusses your distribution options, will be mailed to you following your termination.

### **What do I have to do?**

- ✓ Review and if you agree electronically sign your Severance Agreement and Release.
- ✓ Return the COBRA election form (by the date noted in your COBRA package) if you want to continue coverage at your own expense.
- ✓ Contact Fortrea Benefit Support Center at 855-808-3523 if you have any questions regarding your benefits.
- ✓ Submit your Health Care, and Dependent Care Flexible Spending Account (FSA) claims for reimbursement directly with the vendor by the applicable due dates.
- ✓ Contact Fidelity regarding any questions to your Fortrea 401(k) account, outstanding loans or equity questions.
- ✓ Contact [EmploymentVerification@Fortrea.com](mailto:EmploymentVerification@Fortrea.com) to provide any updates or corrections to your home address, now and in the future or if you have additional questions.

- ✓ If you have any additional questions about benefits, you can contact the Fortrea Benefits Support Center at 855-808-3523.
- ✓ If you have any further questions not address here in this document, you may contact [EmploymentVerification@Fortrea.com](mailto:EmploymentVerification@Fortrea.com)

### **What if I need an employment verification letter?**

- ✓ If you require a letter to verify your past employment history (for bank reps, rental agreements, new mortgage loans, etc.), the requestor can contact TheWorkNumber or [employmentverification@Fortrea.com](mailto:employmentverification@Fortrea.com)
  - At this time, the HR Service Delivery can only accept requests in English and will complete the requested information in English.
- ✓ This service will provide basic employment information including dates of employment, position title and salary as applicable. We do not provide personal references or comment on performance. Additionally, when verifying past employment, we do not comment on “reason for leaving” or “eligibility for rehire”.

### **Keeping in touch with changes to your address:**

- ✓ If your address changes after you have left the company, please call the Fortrea Benefits Support Center at 855-808-3523 and provide your Name, Employee ID, former and new address to ensure transition services and COBRA can continue without interruption.
- ✓ If you have any questions after terminations, please email: [employmentverification@fortrea.com](mailto:employmentverification@fortrea.com)