



INFORMATION ANNOUNCEMENT

Andrew M. Cuomo
Governor

RoAnn M. Destito
Commissioner

Over40 Comp Time II Cash-Out Election for 2012

The Governor's Office of Employee Relations (GOER) has announced the 2012 cash-out period for the Over40 Comp Time II program. Under the terms of the Over40 Comp Time II program, employees are permitted to cash-out up to 120 hours of accrued Over40 Comp Time II credits. The cash-out is available to any employee who has Over40 Comp Time II hours standing to their credit. Employees do not need to be currently enrolled in the program or currently be in an eligible position in order to participate in the annual cash-out.

The cash-out election period will run from Monday, October 15, 2012, through Friday, November 2, 2012.

Over40 Comp Time II accruals that the employee elects to cash-out will be deducted from their timesheet as of the date the election form is received by the Business Services Center. The 2012 cash-out payment will be made in the payroll check issued closest to December 1 (check issued December 5, 2012 for administrative cycle employees). For employees on the administrative lag payroll cycle, the cash-out payment will be based on regular base salary as of November 21, 2012.

The election form is on the second page of this announcement, but it can also be obtained online or by contacting the Business Services Center at 518-457-4272.

Completed forms should be returned to the Business Services Center HR Office, 32nd Floor, Corning Tower, Empire State Plaza, Albany, NY 12242 or faxed to 518-486-9166 by close of business Friday, November 2, 2012.

For more information visit the BSC website or contact the BSC today!

Email: bsc@ogs.ny.gov
Website: <https://bsc.ogs.ny.gov>

Tel: 518-457-4272
Fax: 518-486-9166

31st and 32nd Floors, Corning Tower
Empire State Plaza
Albany, NY 12242

2012 OVER40 COMP TIME II

CASH-OUT ELECTION FORM

This form must be filed with the BSC HR Office between October 15, 2012 and November 2, 2012.

Name: _____

Title: _____ Payroll Item No.: _____

Agency or Facility: _____

I elect to exchange _____ hours (up to 120 hours) of previously earned and accrued Over40 Comp Time II credits in return for cash compensation payable in the payroll check issued closest to December 1. Payment will be made at my straight-time rate of pay based on my regular base salary as of the last day of the payroll period for which that paycheck is issued.

I understand that such compensation will not become part of my basic annual salary.

I understand that the Over40 Comp Time II credits I elect to cash out will be deducted from my time record as of the date my agency personnel office receives this election form.

I understand that in order to participate, this completed election form must be filed with the OGS Business Services Center by close of business *November 2, 2012* (32nd Floor, Corning Tower, Empire State Plaza, Albany, NY 12242 or faxed to 518-486-9166).

Signature: _____ Date: _____

For Agency Personnel Office Use Only:

Total number of hours cashed out: _____

I certify that the employee's Over40 Comp Time II balance was reduced to reflect this cash-out.

Name: _____ Title: _____
(please print)

Signature: _____ Date: _____