

# Information for Retirement Planning



## Application for Retirement

An [Application for Service Retirement \(RS6037\)](#) must be filed with the Comptroller at least 15 days but not more than 90 days prior to your date of retirement. The employee should use “Certified Mail-Return Receipt Request.” Any form mailed in that manner and received by the system will be deemed filed on the date of mailing. The employee may also file the application in person with an information representative at a regional consultation center (see [http://osc.state.ny.us/retire/consultation\\_site\\_offices/](http://osc.state.ny.us/retire/consultation_site_offices/)). For additional information, call the Retirement System at (518) 474-7736.

## Social Security

Contact the Social Security Administration for a statement of earnings. Visit the Social Security Administration website at [www.ssa.gov](http://www.ssa.gov) for office locations and additional retirement benefits publications.

## Health Insurance Retiree Eligibility

The NYS Department of Civil Service will mail you a Retiree Health Insurance Packet which has important information regarding:

- Eligibility for health insurance in retirement
- Cost of health insurance in retirement
- How your unused sick leave is used to defray premiums
- Deferring health insurance in retirement
- Dual Annuitant Program
- Medicare

In order to continue your Health Insurance into Retirement, and have the State continue to pay the employers share of your health insurance premiums, you must meet **ALL** three of the following eligibility requirements:

1. You were hired **before** April 1, 1975, and have:
  - at least five (5) years of benefits eligible\* State service; **OR**,
  - at least five years of combined service with the State

and one or more Participating Employer (such as the Thruway Authority) or Participating Agency (such as a town or school district)

You were hired on or **after** April 1, 1975, and have:

- at least ten (10) years of benefit eligible State service; **OR**,
- at least 10 years of combined service with the State and one or more Participating Employer or Participating Agency

\*periods of State employment at less than a 50% schedule may not qualify as benefits eligible service.

2. You are a member of a New York State administered retirement system **AND** are qualified for retirement (examples of NYS retirement systems include: NYS and Local Employee’s Retirement System, the NYS Teacher’s Retirement System, the NYS and Local Police and Fire System, and any New York State’s political subdivisions retirement system).

### **OR**

You are not a member of a New York State administered retirement system **BUT** you satisfy one of the following conditions:

- You meet the age requirement of the Employees’ Retirement System retirement tier in effect at the time you last entered service, **OR**
- You are qualified to receive Social Security disability payments.

3. You are enrolled in the New York State Health Insurance Plan (NYSHIP) or you are a dependent of an enrollee at the time of your retirement.

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## Health Insurance Paperwork (Due before your last day of work)

You are eligible to continue your Health coverage during retirement if you meet ALL three of the above requirements. In order to continue your coverage during retirement, you must complete the following paperwork BEFORE your last day of work.

1. [PS-404 - Health Insurance Transaction Form](#) documents your decision to continue your benefits into retirement and update any changes.
  - Complete the “Employee Information” section on front
  - Sign and date the “Authorization” section on back
2. [PS-405 - Dual Annuitant Sick Leave Credit Election Form](#) documents your choice to apply your Sick Leave Credit at Full Value (100%) or Dual Annuitant option (70%).
  - Select Single-Annuitant Option OR Dual-Annuitant Option (you will not be able to change this selection after the form has been processed)\*
  - Sign and complete the signature section

Send both completed forms together to:

[BSCBenefitsAdmin@ogs.ny.gov](mailto:BSCBenefitsAdmin@ogs.ny.gov);

or fax to (518) 457-1879.

You may also mail your forms to:

BSC Benefits Administration  
1220 Washington Avenue, Building 5  
W.A. Harriman State Campus  
4th Floor, Albany, NY 12226-1900

\*If you elect the “Single-Annuitant” Option, 100 % of your sick leave credit will be used to offset your monthly health insurance premium for as long as you are enrolled and will terminate upon your death.

If you elect the “Dual- Annuitant” Option, 70 % of the reduced sick leave credit will be applied towards your monthly health insurance premiums for as long as you are enrolled. Upon your death, the same 70% of your sick leave credit will be applied towards the monthly health insurance premiums for your enrolled dependent(s), until they lose eligibility. If you do not indicate a choice before your retirement becomes effective, you will default to “Single-Annuitant” option.

## Deferring Health Insurance as a Retiree

Enrollees who have health insurance coverage through their post-retirement employer or as a dependent through their spouse’s employer, are eligible to defer their NYSHIP retiree coverage. If you decide to defer your coverage, you must complete the [PS-406.2 Form - Deferred Health Insurance Form for Retirees](#) documents your decision to defer coverage.

- Complete entire form
- Attach proof of coverage under another group health insurance plan (you cannot defer without proof of coverage)
- Send the completed form and attachments to [BSCBenefitsAdmin@ogs.ny.gov](mailto:BSCBenefitsAdmin@ogs.ny.gov), or fax to (518) 457-1879.

You may also mail your forms to:

BSC Benefits Administration  
1220 Washington Avenue  
Building 5, 4th Floor  
W.A. Harriman State Campus  
Albany, NY 12226-1900

Once your PS-406.2 has been processed you will receive the [PS-410 Form - State Service Sick Leave Preservation](#) which documents your request to preserve your sick leave for later use. A copy of this form should be maintained for your records. It is your responsibility to provide this form to Civil Service when you reactivate your NYSHIP benefits.

If you die while you are in deferred coverage status and had family coverage at the time of retirement, your eligible dependents may re-enroll in NYSHIP. A written request must be sent to Employee Benefits Division to re-enroll in NYSHIP within 90 days of retirees’ death.

## Health Insurance Premiums

Retirees are responsible for the same annual premium as active employees. The rates appear higher because retirees pay their annual premium in 12 installments, while active employees pay their annual premiums in 26 installments.

## Changing Health Insurance Providers

As a retiree, you can change your NYSHIP health insurance plan (option) once during a 12-month period for any reason. You are no longer restricted to the same Option Transfer Period for active employees.

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## Additional Health Insurance Questions

For additional question regarding your health insurance, visit [www.cs.ny.gov](http://www.cs.ny.gov).

## Dental/Vision Care

Dental and vision coverage is available for retirees. Informational sheets have been developed for each negotiating unit which is included in this retiree packet.

## M/C Income Protection Plan (IPP)

Enrollment in the M/C Income Protection Plan ceases at retirement.

## Short Term and Long Term Disability for M/C Employees

If you receive a service or disability retirement, your retirement allowance will be used to offset your IPP benefits. If you are receiving IPP benefits when you retire, you will continue to receive benefits in accordance with the Income Protection Plan rules. (Please refer to the enclosed Income Protection Plan Benefit book).

## M/C Life Insurance

Current enrollees may continue in the M/C Life Insurance Program at retirement but you must formally request to continue using form PS-932 M/C Life Insurance Transition to Retirement Notice. If you do not request continuation, your coverage will automatically terminate on the first day of your retirement.

Please note that the M/C Life Insurance benefit reduces by 35% at age 65, and reduces to \$15,000 at age 70. Conversion options to an individual policy are also available.

- [PS 932 – M/C Life Insurance Transition to Retirement Notice](#)
- PS 931 – M/C Life Insurance New Retiree Information
- G685 – M/C Life Conversion Form

## Survivor's Benefit Program

The Survivor's Benefit Program provides a death benefit of \$3,000 to survivors of New York State Retirees for employees who retired after April 1, 1970.

Employees are automatically covered by this benefit if they:

- Have at least 10 years of full-time State service within the 15 years immediately prior to leaving or retiring from State service AND retired directly from State service (from a retirement system or pension plan supported by State funds);  
**OR**
- Retired after age 62.

If you are a member of the Employee's Retirement System, your Survivor Benefit will go to your primary beneficiary. If you are not a member of the retirement system, or you selected Option 0 (the Single Life Allowance) you must designate a beneficiary to receive your Survivor's Benefit.

Retirees must complete form [RS- 6355 - Eligibility of Retired Employee for Survivor's Benefit](#) and return the notarized form to the NYS Retirement System.

## Deferred Compensation

Enrollees may choose how and when they would like their benefit payments to begin. The earliest permissible date to receive your initial benefit payment is 45 days after your last date on the payroll. For more information, call Copeland Companies at 1-800-422-8463.

## Final Time Card and Payroll Payment for Accruals at Separation

Your final time record should be signed (if using paper time records) or approved (for LATS time records) by your supervisor, and submitted to the Business Services Center. A copy of your final time card should be retained for your records.

If your final time card is not submitted to the Business Services Center by your last day of work, there could be a delay in the payment of your lump sum accrual payment.

Your last check will include:

- Salary for days worked in your last payroll period;
- Payment for unused annual leave to a maximum of 225 hours (pro-rated for part time employees);
- Deficit reduction leave (DRL) pay back and the lump sum (5 days in most cases) from the 1991 "Salary Lag Withholding Program"; and,
- Remaining "non-comp" time up to a maximum of 225 hours (30 days).

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If you are not enrolled in the Direct Deposit Program, your final paycheck will be mailed to you at your address on file. Ensure the Business Services Center, Office of State Comptroller, and the Retirement Benefits Unit at Civil Service have the appropriate mailing address on file to ensure that your check and W-2 form are sent to the correct address.

For additional time card and pay check questions, call Business Services Center at 518-457-4272.

## Annual Leave (Vacation Leave)

You are entitled to be paid for unused annual leave up to 30 days. Annual leave in excess of 30 days cannot be paid but may be used prior to your retirement, with supervisory approval.

## Sick Leave as Service Credit

The number of days of sick leave you have accrued – up to a maximum of 200 days – can be used to offset the cost of your health insurance premium in retirement. Your sick leave has a dual benefit because up to 200 days of sick leave credit will also be added to your State service by the Retirement System.

## Personal Leave/Holiday Leave

You will not be paid for Personal Leave, Regular Holiday Leave or Floating Holidays. If you have unused Holiday Leave or Floating Holidays you should make arrangements with your supervisor to use them before retirement.

## Taxes

Part of your retirement income may be taxable. The Employees' Retirement System will notify you how much of this income is taxable. For information regarding the amount of taxes you may have to pay and benefits you may have under the current laws, contact your nearest Internal Revenue Service Office.

## Direct Deposit

If you are enrolled in the direct deposit program, your final paycheck will be deposited to your account. The Employees' Retirement System will provide you with information which will allow you to initiate direct deposit of your retirement checks.

## State Employee Federal Credit Union

You may continue your membership in the State Employees Federal Credit Union (SEFCU).

## Parking Permits

If you have a deduction for parking, you must contact Parking Services so that deductions are not taken from your vacation lump sum payment.

## Employee Identification Card

Follow your Agency's policy on turning in your employee ID.

## Post Retirement Employment

**Post-Employment Two-Year Ban:** For two years after you leave public employment, you may not appear before your former State agency or receive pay for services in a matter pending before your former state agency.

**Post-Employment Lifetime Ban:** After you leave public employment, you may not appear before any State agency or receive pay for services in a matter on which you personally worked for the State.

Contact the NYS Retirement System if you decide to return to public employment.