IMPORTANT – TIME SENSITIVE CHANGES – IMPORTANT
PLEASE READ IMMEDIATELY!

Memorandum

To: Employees in CLASSIFIED Service Who MAY be Eligible for PART A of the 2010 Early Retirement Incentive Program

From: Lisa M. Wenck, Associate Vice President for Employee Services

Date: July 22, 2010

Subject: DATE CHANGES – PART A OPEN PERIOD TO RETIRE AND NOTICE OF INTEREST PERIOD!

This memorandum is being sent to employees in classified service in the Employees’ Retirement System (ERS) who may be eligible for Part A of the 2010 Early Retirement Incentive Program.

We have just received notification from SUNY System Administration that we are required to have the PART A open period to retire for employees in classified service END BY SEPTEMBER 30, 2010.

As such, we MUST change the dates of our Part A Notice of Interest period and open period to retire for employees in classified service. Please read through the information below for essential changes. Information Sessions to discuss items such as notification requirements, health insurance benefits, and dental and vision benefits are scheduled as follows in the Martha Pratt Room, 144 Human Ecology Building:

Tuesday, July 27, 2010 from 9:00 am – 10:30 am
OR
Thursday, July 29, 2010 from 1:00 pm – 2:30 pm
Please plan to attend one of these sessions if you are interested in participating in the Part A Early Retirement Incentive for employees in classified service.

Interested employees are also encouraged to consult with the retirement system to verify their eligibility and receive a pension projection.

For those employees who may also be eligible for Part B of the 2010 Early Retirement Incentive – the Part B program and required notification dates have not changed. See previous communications or visit www.oneonta.edu/admin/humres/HR/ERI.asp for more details.

Part A (Chapter 105) – For Employees in CLASSIFIED SERVICE:

REVISED OPEN PERIOD TO RETIRE: AUGUST 30, 2010 – SEPTEMBER 30, 2010

Eligibility and Filing Requirements:

Employees are eligible to retire under Part A if they:

- file a Notice of Interest with the Office of Human Resources no later than close of business AUGUST 13, 2010 (see sample letter “A”).
- For those employees who have already submitted a Notice of Interest, we will be contacting you directly to find out if you still wish to be considered.
- are in an eligible targeted title/position (this will be determined after Notice of Interest period is complete).
- are age 50 or older with at least 10 years of credited service or at least 55 or older with 5 or more years of service, or Tier 1 with 35 years of service and otherwise eligible for retirement.
- were in “active service” on February 1, 2010, and have remained in continuous “active service” to the date immediately prior to the commencement of the open period. “Active service” means being paid on the payroll, or on a leave of absence with pay, or on an approved leave without pay not to exceed 12 weeks.
- If you are notified that your title/position is targeted, you must provide official notice, in writing, to the College of your intent to retire under the incentive at least 21 days prior to the end of the open period. The RETIREMENT EFFECTIVE DATE MUST BE BETWEEN AUGUST 30, 2010 – SEPTEMBER 30, 2010. This means the last date you can retire is at the close of business on September 29, 2010 resulting in an official retirement date of September 30, 2010.
- file a retirement application with The Employees’ Retirement System no later than 14 days prior to your retirement date. The application must either be RECEIVED by the retirement system at least 14 days ahead, or mailed CERTIFIED, at least 14 days ahead and eventually received. The date of retirement must be during the open period.
- do not participate in Part B (even if eligible).

Benefits:
This Part A provides Classified employees who are in ERS with one month of additional service credit for
each year of service, to a maximum of 36 months. Part A for employees in classified positions is currently being offered with an **open period of August 30, 2010 – September 30, 2010**. For additional information, forms, and benefit projections, please visit [www.osc.state.ny.us/retire/](http://www.osc.state.ny.us/retire/).

Health insurance benefits will also be available to participants in the 2010 Retirement Incentive Program. This means that you may retire as early as age 50 and retain your health benefits into retirement. To be eligible to continue your health insurance at the time of retirement, you must currently be enrolled in the New York State Health Insurance Program as an enrollee or dependent, and complete a minimum of 10 years of benefits eligible service (if hired after July, 1975).

**Penalties:**

The chart below will help you identify any early retirement penalty that you may be faced with by participating in Part A of the program. For more information about possible early retirement penalties, please contact the retirement system.

<table>
<thead>
<tr>
<th>Age</th>
<th>Tier*</th>
<th>Service</th>
<th>Penalty</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt;55</td>
<td>1</td>
<td>&gt;5</td>
<td>None</td>
</tr>
<tr>
<td>55-62</td>
<td>2, 3, 4</td>
<td>&gt;30</td>
<td>None</td>
</tr>
<tr>
<td>55-62</td>
<td>2, 3, 4</td>
<td>&lt;30</td>
<td>Normal age reductions</td>
</tr>
<tr>
<td>50-55</td>
<td>1</td>
<td>&gt;5</td>
<td>5% per year</td>
</tr>
<tr>
<td>50-55</td>
<td>2, 3, 4</td>
<td>&gt;30</td>
<td>5% per year</td>
</tr>
<tr>
<td>50-55</td>
<td>2, 3, 4</td>
<td>&lt;30</td>
<td>3% per year plus normal age reductions</td>
</tr>
</tbody>
</table>


For additional information about ERS, please visit the following web site: [www.osc.state.ny.us/retire/](http://www.osc.state.ny.us/retire/). For additional health insurance information visit [www.cs.state.ny.us/ebd](http://www.cs.state.ny.us/ebd). Additional information can also be found at [www.oneonta.edu/admin/humres/HR/ERI.asp](http://www.oneonta.edu/admin/humres/HR/ERI.asp) or contact Gail Feuer or myself at x2509 or feuergm@oneonta.edu or wencklm@oneonta.edu respectively.

Sample Letter “A” on reverse side
MEMORANDUM

To:
Office of Human Resources

Subject:
Non-Binding Notice of Interest in Part A of the 2010 Early Retirement Incentive Program FOR EMPLOYEES IN CLASSIFIED SERVICE

I hereby express interest in Part A of the 2010 retirement incentive. Further, I understand that if I am in a position which is targeted, and I wish to retire with the incentive, I must arrange to retire between August 30, 2010 and September 30, 2010 (This means the last date I can retire is at the close of business on September 29, 2010 resulting in an official retirement date of September 30, 2010).

________________________
(NAME - PLEASE PRINT)

________________________
(TITLE)

________________________
(SIGNATURE)

________________________
(DATE)

This form MUST be returned to the Office of Human Resources, 208 Netzer Administration Building NO LATER THAN CLOSE OF BUSINESS AUGUST 13, 2010.