

Procedures for Discussion of Retirement Issues

Retiree Health:

Contact for Broome County is Terra Adams phone 778-2331; e-mail Tadams@co.broome.ny.us.

Retiree will be billed at the current rate that active employees are billed at. Faculty retiring after 9/1/2017, please refer to Article 23.5 of the FA Collective Bargaining Agreement. Retiree will be billed every other month on the odd month. If the retiree is receiving a pension from NYS Employees Retirement System you may opt to have an automatic deduction of your monthly Health Insurance Premium from your monthly pension. Retirees age 65 or over will need to have Medicare B in place for the 1st of the month following their retirement date. To obtain Medicare B please contact the Social Security Administration. Age 65 employees must also complete an application for United Health Care that may be obtained through the County for the month following their retirement date. United Health Care Retiree health insurance must be in place for the 1st of the month following the retirement date just as with Medicare B.

Health Insurance for Employees not Retiree Age Eligible:

Employees with ten (10) years of service but not 55 years of age, may elect to become vested for Health Insurance. The employee will pay 100% of the Health Insurance Premium until they turn 55, at which time the employee will become eligible for Retiree Health and pay what current College employees are paying.

Full time employees in the ORP retirement system with ten (10) years of service but not yet 55 years of age can “retire” from BCC with retiree health insurance and pay what current college employees in their same union are paying.

Health Insurance for Employees without ten (10) years of Service:

Contact for County COBRA is Terra Adams phone 778-2331 email Tadams@co.broome.ny.us.

Employees exiting without ten (10) years of service will be offered COBRA through the County at 102% of the Health Insurance Premium. Resignations or involuntary terminations may have COBRA coverage for 18 months.

Life Insurance through the College:

Life Insurance is through the Renaissance Life Insurance Company, formerly Security Mutual Life. For questions or rates -607-723-3551. Life Insurance ends on the day of Retirement. Employees are given the option to convert to an individual policy.

Retirement:

NYS Employees Retirement Website www.osc.state.ny.us/retire/ phone 866-805-0990. Representatives from ERS are available for appointments on Tuesdays at the State Office Building in Binghamton. Employees contemplating retirement must give at least fifteen (15) days' notice and no more than 90 days. It is to the advantage time wise to retire one (1) day before the end of the month. Ex: If you retire May 29th, the 1st pension check would arrive July 1st. If you retire June 1st, the 1st pension check would arrive August 1st.

NYS Teachers Retirement Website www.NYSTRS.org phone 1-800-356-3128 or 1-800-348-7298

Optional Retirement Plan: See TIAA Representative

TIAA- Representative: Clair Coombs phone 607-274-6450, Ithaca Office.

Vision Insurance: Vision coverage ends the last day of the month of termination or retirement, no COBRA coverage offered.

Vacation & Sick Accruals:

Vacation day accruals are paid out in the final pay check. Sick accruals are deleted but reported to the ERS Retirement system for credited service.

Faculty Dental: The contact for faculty dental is Kennie Leet 778-5413, COBRA Dental 100% of premium cost, retiree may keep COBRA dental for 18 months.

Administrative, ESPA and Guild Dental: The contact for Admin, ESPA & Guild- Dental is Meg Smith 778-5240, COBRA dental available for 18 months at 102% of premium cost.

Employee Clearance Form:

Employee will need to have Employee Clearance Form completed and signed off on by the Immediate Supervisor, Department Head, Computing Resources, Finance and Security.

Flex Spending: Plan ends date of termination; Employees have sixty (60) days from date of termination to submit claims.

Retirement or Resignation Letter:

Please indicate in your letter your last day you intend to work and your actual retirement day. If you are in a pension plan you may not work on the date of your retirement.