



## **Frequently Asked Questions - Retirement**

Below are answers to questions you may have regarding your retirement. If you need further details or have other questions, please feel free to contact the following:

Benefits: Nicole Yamin, 862-4913, [nicole.yamin@neric.org](mailto:nicole.yamin@neric.org).

Human Resources: Carol Ratigan, 862-4943, [carol.ratigan@neric.org](mailto:carol.ratigan@neric.org).

Payroll: Theresa Capobianco, 862-4933, [theresa.capobianco@neric.org](mailto:theresa.capobianco@neric.org).

Payroll: Jacqueline Tameta, 862-4932, [jacqueline.tameta@neric.org](mailto:jacqueline.tameta@neric.org).

### **How far in advance should I begin the process of retirement?**

Deciding to retire is a very personal decision and planning for such a life change differs from person-to-person. While many of the BOCES agreements do not require a minimum notification period for retirement, it is recommended that you review the applicable BOCES agreement or collective bargaining agreement you fall under to verify the minimum notification requirement. In addition, the retirement system does have a minimum requirement set forth in law from the date you file your paperwork to the date you can actually retire. It is strongly recommended that you contact the retirement system to assist with planning your retirement date.

### **Who should I contact regarding determining when to retire?**

The first step is for the employee to contact the retirement system to secure the proper date of retirement. Please visit the website listed below to arrange for a consultation:

***NYS and Local Retirement System***  
[www.osc.state.ny.us](http://www.osc.state.ny.us)

***NYS Teachers Retirement System***  
[www.nystrs.org](http://www.nystrs.org)

Once this is done, the employee should notify the Human Resource division and their direct supervisor.

If you are planning to receive compensation for unused sick/short-term leave time, you **must** have filed written notice of intention to retire not later than January 15 preceding the school year in which the retirement becomes effective. This letter must be on file in order to meet the contractual requirement for payout of unused sick/short term leave.

### **What happens to my accrued vacation and short-term leave time?**

Employees who worked in a position where vacation time was accrued will receive a payout of their unused vacation time when they retire. This payout occurs approximately four weeks after your last pay or retirement date, whichever is later.

### **Compensation for Unused Short-term Leave?**

Payment for such shall be made by the BOCES in the form of an employer non-elective contribution, deposited in the ING Life and Annuity Company in the name of the employee. Each bargaining unit or employment group has specific criteria for these pay-outs. If you are expecting a payout for short-term leave, please contact David Williams, ING representative at 518-458-8908 to open your account. This pay-out occurs approximately four weeks after your last pay or retirement date, whichever is later.

### **Who should I contact for information regarding my BOCES 403B or Section 125 Plan?**

Both of these plans are administered through Benetech. The contact information is as follows:

#### **403B**

Matt Kupiec  
Phone: (518) 880-4136  
Fax: (518) 880-4137  
[mattk@benetech.cc](mailto:mattk@benetech.cc)

#### **Section 125 Plan**

Kimberly Nolan  
Phone: (518) 283-8500 Ext. 358  
Fax: (518) 880-4017  
[kimberlyn@benetech.cc](mailto:kimberlyn@benetech.cc)

### **What will happen to my health insurance coverage?**

As stated above, the first step is for the employee to contact the retirement system to secure the proper date of retirement.

Each bargaining unit or employment group has specific language which dictates eligibility and cost of health benefits at the time of retirement. If you have not already done so, contact should be made with the Benefits Office in order to ensure there is no interruption in benefit coverage.

Dated: 4/2014