RETIREMENT INFORMATION

for members of the

NCCFT Bargaining Unit

Compiled by
Retirement Committee
Nassau Community College Federation of Teachers – Local 3150

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MEMBERSHIP IN THE NCCFT

How long may a retired member continue membership in the NCCFT?
Membership will continue as long as the retiree pays dues as stipulated by the Local. Renewal letters are sent out each May and payment is made directly to the NCCFT.

What union benefits continue into retirement?
Uninterrupted membership in the NCCFT entitles retirees to maintain their group dental benefits plan and/or life insurance coverage provided they were NCCFT members in good standing for 90 days prior to retirement. Retired members will receive copies of the NEWSLETTER and invitations to all social activities. They may not vote in NCCFT elections. Retirees who continue membership in the NCCFT automatically retain membership in NYSUT and AFT at no additional cost and may participate in their insurance plans, travel programs, etc.

GENERAL INFORMATION

Are there provisions for advising members of all retirement rules and regulations at the time they plan to retire?

The following offices can provide information:

- New York State Teachers' Retirement System (NYSTRS):
  - web: www.NYSTRS.org
  - phone: 1-800-348-7298, 8:30am - 4:15pm M-F
  - address: 10 Corporate Woods Drive, Albany NY 12211-2395

- New York State Employees' Retirement System (NYSERS):
  - web: www.osc.state.ny.us/retire
  - phone: 1-866-805-0990, 8:30am - 4:30pm M-F
  - address: New York State and Local Retirement System, 110 State Street, Albany, NY, 12244-0001

- TIAA/CREF members:
  - web: www.tiaa-cref.org
  - phone: 1-800-842-2776, 8:00am - 10:00pm M-F
  - address: P.O. Box 1259, Charlotte, NC 28201
  - on campus consultation: 212-490-9000

- Social Security:
  - www.socialsecurity.gov

- NCC Human Resources Office, 7th Floor Tower, 516-572-7314

- NCCFT Office, Cluster F, Room 3293, 516-572-7198

- Health Insurance Unit of the County Comptroller's Office, 240 Old Country Road, Mineola, NY 11501 - 516-571-2369

- Information on other defined contribution plans may be obtained by contacting representatives from the appropriate company.
- Be alert to announcements of seminars held on campus with representatives of the various retirement plans.
- NYSUT Benefits Program:
  - web: www.NYSUT.org
  - phone: 1-800-626-8101, 9:00am - 5:00pm M-F
  - discounts: check website for numbers and codes
- American Federation of Teachers:
  - web: www.aft.org
  - email: aftplus@aft.org
  - phone: Plus Benefits Program, 1-800-238-1133x8643
  - discounts: check website for benefits and services

EARLY RETIREMENT

What is the Early Retirement Incentive?

For faculty members that reach their fifty-seventh (57) birthday, and who will have completed ten (10) or more years of full-time service as a member of the full-time faculty at NCC, the enrollment period for the incentive is from the date of said birthday for the remainder of that calendar year until December 31.

Incentive: An eligible faculty member will receive ninety percent (90%) of the final year's salary. "Final year" is defined for this incentive as the base annual salary for the faculty member, excluding advanced study differential, overtime, termination pay, and any other compensation additional to the base annual salary.

Payment of this early retirement incentive will be made in equal, annual installments over the course of a five-year period, without interest. Should death occur during this payment period, the remainder due from the incentive will be paid to the estate of the deceased upon just demand.

Faculty may request a lump sum payment. The College President shall decide whether or not to grant the request based upon circumstances in each case.

Are there any other retirement incentive plans?

A retirement incentive equal to 40% of a unit member's base annual salary shall be offered to all unit members not eligible for the contractual early retirement incentive (i.e. 58 years of age or older and who will have completed 10 or more years of continuous full-time service as a member of the full-time faculty at NCC as of August 31, 2009). This is offered for the 2008-09 year for all eligible members and for the 2011-12 year for any unit member who achieves age 58 between September 1, 2009 and August 31, 2012 and who will have completed 10 or more years of continuous full-time services as a member of the full-time faculty at NCC as of August 31, 2012.

Members should refer to the September 1,2008 to August 31, 2013 Contract, page 48, for specific details. Members should keep in touch with the union office for any special incentives the year they plan to retire.

TERMINATION PAY

What is termination pay and how is it computed?

The classroom faculty member and the non-classroom professional faculty member (or his/her legal representative) will receive, upon termination of service, a cash payment for the monetary value of his/her accumulated but unused sick leave (subject to maximum payout as per contract in effect at time of such termination) as follows:

Years of Service	% of Unused Sick Leave
Less than 15 years	50%
15-19 years	75%
20 or more years	100%

In addition, the non-classroom professional faculty member shall receive a cash payment for the monetary value of his/her accumulated but unused vacation time (subject to maximum payout as per contract in effect at time of such termination).

How are "days" accrued when retirement takes place during the academic year?

Additional sick days are posted at each pay period (subject to contract in effect at time of such termination). Vacation days, which are only accumulated by non-classroom and professional faculty, are pro-rated (subject to contract in effect at time of such termination).

HEALTH INSURANCE FOR RETIREES

Does health insurance continue upon retirement?

Yes. Health Insurance, (for Empire Plan enrollees), whether individual or family, continues as per the contract in effect at time of such termination. The employee must complete a Nassau County Health Insurance Transaction Form to assure continuous health insurance coverage. This form is available in the College's Human Resources Office.

Is there a minimum age for a retiree to be eligible for health insurance?

Faculty must be at least 55 years old. If you retire before age 55 and wish to have the County resume the cost for your health insurance at age 55, you must maintain continuous coverage by paying all premiums until age 55.

Note: Prior to retirement, a faculty member should check with the Human Resources Office as to the rules currently in force for Nassau County employees.

What is the minimum number of service years required for a retiree to be eligible for health insurance?

Regardless of the initial hire date, faculty retiring at age 55 must have completed 5 years of full-time employment with the County.

If the retired faculty member marries after retirement, is health insurance paid for the spouse?

Yes.

If the retired faculty member is divorced and remarries, is the new spouse covered?

Yes.

What happens to health insurance if a retired employee dies before the spouse?

If the retired employee has had 10 years of full time employment, the spouse may continue health insurance coverage for 3 months at no cost; thereafter, they will be required to pay full cost of coverage directly to the Health Insurance Unit within the county Comptroller's Office. A death certificate must be sent to the Comptroller's Office within 90 days. The spouse is then notified of the cost and procedure for payment. In the event of remarriage, the spouse is no longer covered.

In the event the retired employee has had fewer than ten years of full-time employment, there are limitations to the period of time the spouse will be offered coverage.

What are the regulations regarding Medicare? How does Medicare mesh with existing medical coverage?

When the retiree reaches the age of 65, Medicare becomes the primary insurer. The retiree must first submit a claim to Medicare and after receipt of a voucher, submit the doctor's bills stating the diagnosis, with the Medicare voucher, to Empire/United Healthcare (NYSHIP) 1-877-769-7447. The retiree will receive the difference provided by Empire/United Healthcare (NYSHIP).

Retired faculty members who have reached the age of sixty-five (65) are reimbursed twice a year in January and June by the County for their monthly Medicare premiums. In addition, if a retired faculty member has a spouse who had retired and has reached the age of 65, the County reimburses the spouse twice a year in January and June for their monthly Medicare premiums.

Note: If a retired faculty member over age 65 has a spouse less than 65, the retiree would have Medicare as primary and the spouse would have the County health plan until they reach age 65.

Note: If a faculty member is working, and has a spouse who has reached age 65, then the faculty member's health insurance is the primary carrier for both. Social Security should be told that the

faculty member's health insurance will remain the primary carrier when the spouse applies for Medicare.

Note: The Social Security Administration suggests that individuals go to Social Security Office three (3) months prior to reaching age 65 to apply for Medicare or Social Security benefits.

LIFE INSURANCE FOR RETIREES

Does life insurance continue into retirement?
Life insurance may be continued into retirement provided the retiree maintains membership in the NCCFT and was a member in good standing for at least 90 days prior to retirement. There can be no break in coverage.

What life insurance plans are available?
The NCCFT $12,000 group life insurance policy may be continued into retirement upon payment of the annual premium.
Note: At retirement, the Accidental Death and Dismemberment ends.

The $30,000 supplemental life insurance policy may be continued into retirement upon payment of an additional annual premium.

What changes occur in life insurance coverage at age 65?
At age 65, the coverage limits for retired faculty on all life insurance policies are reduced 50%. The premiums are also reduced 50%. At age 70, the combined value of all life insurance policies is a maximum of $2,000. Premiums are adjusted accordingly.

What procedures should be followed by a faculty member who wishes to maintain life insurance coverage following retirement?
Faculty members who inform the NCCFT office of their intended retirement date will receive a letter explaining provisions for life insurance for retirees. Upon receipt of annual membership dues, the NCCFT will notify the insurance broker who will bill the retiree directly.

DENTAL BENEFITS FOR RETIREES

Who is our dental benefits provider?

Newman Company is the Plan Administrator for the NCCFT Self-Insured Dental Plan. Their address is 925 Hempstead Tpke. Suite 340, Franklin Square, NY 11010. They can be reached at 516-488-1100. Updated claim forms, the benefits booklet and participating providers can be found on the union website: www.nccft.org

Do dental benefits continue into retirement?

Dental benefits may be continued into retirement provided the retiree maintains membership in the NCCFT and was a member in good standing for at least 90 days prior to retirement. There can be no break in coverage. If coverage is not continued at the time of retirement, the retiree is not eligible to re-enroll.

What procedures should be followed by a faculty member who wishes to maintain dental benefits following retirement?

Faculty members who inform the NCCFT office of their intended retirement date will receive a letter explaining provisions for dental benefits for retirees. Upon receipt of annual membership dues, the NCCFT will notify the plan administrator who will bill the retiree directly.

Are spouses/domestic partners and dependents covered?

Dental benefits for spouse/domestic partners and any eligible dependents that were covered at least 90 days prior to retirement may be continued through payment of an annual premium. If a faculty member marries after retirement, the spouse/domestic partner/dependents may be enrolled in the dental plan. If a retiree becomes legally responsible for a minor, that minor may be enrolled in the dental plan. Dependents must be enrolled within 30 days of eligibility

Are spouses/domestic partners and dependents covered after the death of the retiree?

A surviving spouse/domestic partner/dependent who was covered for dental benefits may continue said benefits in the group dental plan by paying the appropriate premiums. There shall be no restrictions as to age or marital status. However, should a surviving spouse remarry, the new spouse/domestic partner will not be eligible for coverage. A surviving child who is no longer considered a dependent may continue coverage under the terms of the COBRA law.

CHECK LIST

Additional steps to be taken when considering retirement:

1. Contact the appropriate retirement system and other offices listed on page 1.
2. Send a letter of resignation to the College President with a copy to the Office of Human Resources, The Department Chairperson, and the NCCFT.
3. Go to the College Human Resources Office, Tower 7, and fill out a Nassau County Health Insurance Transaction Form. That office will then notify the County Comptroller's Office.
4. In the case of early retirement, an official copy of your birth certificate must be brought to the College Human Resources Office.

THE NCCFT RETIREMENT COMMITTEE HAS TAKEN GREAT CARE IN VERIFYING THE INFORMATION CONTAINED IN THIS BOOKLET, HOWEVER, RULES, REGULATIONS, CONTRACTS, ETC. CHANGE PERIODICALLY.

FACULTY ARE URGED TO CHECK THE REGULATIONS IN EFFECT AT THE TIME OF THEIR RETIREMENT.