

# Benefits Alert - Fall 2016

## Important Dates

- ◆ **2017 Productivity Enhancement Program (PEP) Enrollment will end 12/2/16:** Exchange vacation/ personal leave for a credit towards your 2017 health insurance premiums. Limits and eligibility rules apply. Visit: <http://www.albany.edu/hr/assets/pep-information.pdf> for details and the application.
- ◆ **2017 Option Transfer Period will end December 16, 2016.** For important Option Transfer information, including 2017 Health Insurance rates visit: [http://www.albany.edu/hr/option\\_transfer.php](http://www.albany.edu/hr/option_transfer.php).
- ◆ **2017 Health Insurance Pre-Tax Contribution Program Change Period will end 11/30/16.**

Please see page 2 for more information regarding the Option Transfer Period and the Pre-Tax Program.

## Retirement Information

### *Planning to retire soon?*

It is recommended that employees contact the Benefits Office to schedule a meeting at least three to four months in advance of their planned retirement date. Did you know that if you have 10 years of benefit-eligible state service, are age 55 or older at the time of separation from State employment for Tier 1-4 members (age 62 and 63 respectively for Tiers 5-6, with an option to retire at 55 with a reduced benefit), and have NYSHIP health insurance coverage at the time of separation, you meet the retiree health insurance program eligibility requirements?

Visit <http://www.albany.edu/hr/retire.php> for more information.

Looking to save more money for retirement? Check out SUNY's Voluntary Savings Program. Visit <http://www.albany.edu/hr/retire.php#vsp> for information on the program and how to get started.

## General Information

- ◆ Employees should enter change of address information using the "Update Personal Information" feature on [MyUAlbany](#). Permanent/legal addresses will be used to update payroll and health insurance records (excluding foreign addresses). If you wish to use other than your permanent/legal address for your paycheck or health insurance address, please contact Human Resources at 437-4700. You must contact other benefit providers directly (union, retirement, etc.) to update your address.
- ◆ If you are injured at work, please notify your supervisor and report the incident to the NYS Workers' Compensation Program. Visit <http://www.albany.edu/hr/workcomp.php> for more information and an accident report.
- ◆ If you need to take a leave of absence due to medical reasons, or the birth or adoption of a child, please notify Time Records at 437-4715, at least 30 days in advance (when possible).
- ◆ Enroll in Direct Deposit as a fast and secure way to receive your salary every pay day. Visit <http://www.osc.state.ny.us/payroll/files/ac2772.pdf> for the enrollment form.

## Contact Information

University Administration Building (UAB) 300

Benefits — 437-4729



Payroll — 437-3830



Time Records — 437-4715

Website — <http://www.albany.edu/hr/benefits.php>

# 2017 OPTION TRANSFER PERIOD

The Option Transfer period has begun. Enrollees have until December 16, 2016 to make certain changes to their health insurance.

For important Option Transfer information, including 2017 rates, visit:

[http://www.albany.edu/hr/option\\_transfer.php](http://www.albany.edu/hr/option_transfer.php).

## During Option Transfer, enrollees can:

Reduce from family coverage to individual coverage without a qualifying event;

Cancel coverage without a qualifying event;

Change health insurance plans;

Switch from NYSHIP coverage to the Opt-out program;

Switch from the Opt-out program to NYSHIP coverage;

Re-elect the Opt-out program, which is required each year to continue participation.

## NYSHIP Rules to Consider

- To add an eligible dependent to your health insurance, please submit a PS404 insurance form to the Benefits Office within 30 days of a qualifying event (including marriage, birth, adoption, loss of other employer insurance), or you may experience an 8-10 week waiting period before coverage begins.
- Newborns can now be added to your plan immediately by submitting a PS-404 form. A birth certificate and Social Security number will be required within 30 days of your application date. If a PS-404 form to add a newborn is not received by Benefits within 30 days, there may be an 8-10 week waiting period before coverage begins.

## Reminders

- If you want to change your health insurance deductions from post to pre-tax (or vice versa) for 2017, you must submit a PS404 form between 11/1/16 -11/30/16. The Pre-Tax Contribution (PTCP) Fact Sheet can be found here: <http://www.albany.edu/hr/assets/PTCP.pdf>.
- If you participated in the Opt-out program in 2016 and would like to continue, you must re-elect the Opt-out for 2017.
- If you wish to keep your current health insurance coverage for 2017, you do not need to take any action during the current option transfer period.

## Avoid Delays When Making Changes to Your NYS Insurance Coverage

Please note that the option transfer period is not an open enrollment period. Eligible employees seeking to either enroll in health insurance coverage or to add dependents to their coverage must do so during their initial eligibility period, within 30 days of a qualifying event, or with an 8-10 week waiting period.

To avoid unnecessary waiting periods or retroactive deductions, please notify the Benefits Office and submit the appropriate paperwork within 30 days of a qualifying event when:

- You are removing a dependent from your insurance coverage  
*-Following divorce, death, new eligibility for other employer coverage, end of domestic partnership, etc.*
- You are adding a dependent to your health insurance coverage, or enrolling in coverage  
*-Following loss of other employer coverage, marriage, birth, adoption, etc.*

Children's **dental** and **vision** dependent eligibility ends at 19 unless they are full-time students under 25. Contact the Benefits Office\* as soon as your dependent child no longer meets the dental and vision eligibility requirements.

*\*If you have dental and vision coverage through CSEA or UUP Benefit Trust Fund, please contact your union directly.*

