



Retirement Information and Resources

***The information in this document is provided for the use of members of the PDTA.
The Association and its leaders assume no responsibility or liability for
any errors or omissions in the content of this document.
Members are advised to consult their legal or financial advisors as needed.***

Revised March 2022

It is important to be prepared and knowledgeable when planning for your retirement. Pittsford is one retirement process; both New York State Teachers Retirement System (NYSTRS) and New York State Employee Retirement System (NYSERS) are another. Make sure you understand each as they apply to your unique scenario.

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If you have additional questions, please contact:

PDTA Office:

Contact the PDTA Administrative Assistant to schedule an appointment with the PDTA President

Karen_Kalinowski@Pittsford.Monroe.edu

Office Hours: 8-12, M-F.

Phone: 585-267-1035

PDTA President Dwayne Cerbone:

Dwayne_Cerbone@pittsford.monroe.edu

Phone: (585) 267-3420

**New York State Teachers Retirement System
(All Certificated Staff Members)**

<https://www.nystrs.org/>

Phone 1-800-348-7298

**New York State Employee Retirement System
(All Paraprofessionals, SRPs, Auxiliary Staff)**

<https://www.osc.state.ny.us/retire>

Phone: 1-866-805-0990

NYSUT Endorsed Teacher Members of the Board of Trustees

Eric Iberger: eric.iberger@nysut.org

Beth Chetney: beth.chetney@nysut.org

Juliet Benaquisto: juliet.benaquisto@nysut.org

NYSTRS reps will want to speak to both you and your spouse or domestic partner at 1:1 consultation. Keep that in mind when you are making appointments.

1. **Pension**

a. **New York State Teachers Retirement System (NYSTRS) (Certificated Staff)**

As a teacher or certificated staff member, you are a member of the NYSTRS, a defined-benefit (guaranteed) pension program. You will be eligible for a pension based on the Tier you are in, your age, years of service and final average salary (FAS).

NYSTRS provides excellent service and information about the potential monthly pension benefit, various payment options, application process, payment schedule, etc. through their office in Albany. They also offer free full day pre-retirement planning sessions through their Pension & Retirement Education Program (PREP), as well as personal consultations by appointment. It is to your advantage to set up your personal NYSTRS account, which can be accomplished by logging onto their website www.nystrs.org Or you can download the mobile app (MYNYSTRS) to your device.

NYSTRS can be contacted by calling 1-800-348-7298

There is an informative video available on the NYSTRS website entitled Retirement Countdown, which has a timeline planning guide leading to your NYSTRS pension.

<https://www.nystrs.org/Library/Videos/Member-Information>

Members nearing retirement are urged to discuss the matter with a NYSTRS information representative at a 1:1 consultation. You may call (800) 348-7298, Ext. 6250 to set up an appointment. The following link from the website will help:

<http://www.nystrs.org/main/retirement-planning/preplan-seminars.htm>

b. **New York State Employee Retirement System (NYSERS) (All Paraprofessionals, SRPs, Auxiliary Staff)**

As a Paraprofessional, SRP and/or Auxiliary Staff you are a member of the NYSERS a defined-benefit (guaranteed) pension program. You will be eligible for a pension based on the Tier you are in, your age, years of service and final average salary (FAS).

NYSERS provides excellent service and information about the potential monthly pension benefit, various payment options, application process, payment schedule, etc. through their office in Albany. They also offer free full day pre-retirement planning sessions through their Pension & Retirement Education Program (PREP), as well as personal consultations by appointment. It is to your advantage to set up your personal NYSERS account, which can be accomplished by logging onto their website

www.osc.state.ny.us/retire NYSERS can be contacted by calling 1-866-805-0990

2. **Pittsford Central School District**

The Contract that is in place on the date you retire will determine the benefits that apply to you. *Keep this in mind when choosing a date for your retirement, especially during a contract negotiation year. It is important to inform Excellus and the District of any significant changes in those covered or your residency. It is important that your plan's status be adjusted to address the impact of these changes.*

a. **Health Insurance**

The District shall provide hospital, surgical and major medical insurance for all regularly assigned employees who work half time or more. Employees shall not be eligible for duplicate District provided insurance. The District includes retirees as members of the district's plan for health insurance purposes, provides a contribution toward their health insurance premium, and facilitates the plan management through the Business Office. They also organize the Open Enrollment period (with information on

current health plans and rates) to which current and announced retirees should remain informed.

Certificated Staff (Section 4-1-4)

For employees retiring on or after July 1, 1995 through the New York State Teachers' Retirement System or the New York State Employees' Retirement System, provided the employee has a minimum of 10 years of service preceding the normal retirement date, the Board will continue to pay the premium cost for the retiree as paid for current employees. For employees retiring between September 1, 2010 through July 1, 2011 with twenty-five (25) or more years of continuous service, the District shall pay 100% of the premium for Blue Point II Value. For all part-time staff of .5 or more, years of service shall be awarded on a prorated basis.

For potential retiree with a spouse employed within the district, a conversation with the PDTA president is strongly encouraged. Please call the PDTA office [585-267-1035] to schedule a meeting.

If you plan to relocate out of state, your insurance options will be impacted. Contact Payroll/Benefits for more information.

Paraprofessional SRP (Section 30-1-4)

Auxiliary (Section 50-1-4)

For employees retiring on or after July 1, 1995 through the New York State Employees' Retirement System and/or Social Security Retirement, provided the employee has a minimum of 10 years of service preceding the normal retirement date, the Board will continue to pay the premium cost for the retiree as paid for current employees. For employees retiring between September 1, 2010 through July 1, 2011 with twenty five (25) or more years of continuous service, the District shall pay 100% of the premium for Blue Point II Value. For all part-time staff of .5 or more, years of service shall be awarded on a prorated basis.

(Section 4-1-6, 30-1-6, 50-1-6) The District shall continue coverage for 3 years to the spouse/domestic partner as referred to in Section 4-1-2, 30-1-2, 50-1-6 and/or dependent children of the deceased full-time or part-time eligible employee unless remarriage or becoming otherwise insured.

b. Dental Insurance

Certificated Staff (Sections 4-4)

Paraprofessional, SRP (Section 30-4)

Auxiliary (Section 50-4)

The District does not contribute toward retiree dental insurance, but retirees are eligible to enroll in that insurance as members of the "group" and the District will facilitate the paperwork and payments. Some member pursue optional supplemental dental insurance through AFLAC

c. Health Fund

Certificated Staff (Section 4-6)

Paraprofessional and SRP (Section 31)

Auxiliary (Section 55)

Retirees receive no additional contributions to the health fund, (HSA), but unused balances remain available even after retirement. Administrative fees are deducted annually from the account.

d. Career Award

Certificated Staff (Section 1-7-1)

Teachers who retire from their employment with the Pittsford Central School District under the following conditions shall be eligible for the benefits specified: (Note: Career award is not considered when calculating FAS)

- a. The date of retirement must be between the end of the second semester and August 31, during the summer recess.
- b. The teacher must submit a written letter of retirement to the Human Resources Office no later than January 15 preceding the date of retirement.
- c. The teacher must be eligible to retire through the New York State Teachers' Retirement System on the date of retirement.
- d. Full-time and part-time teachers who meet the above requirements and who have been employed an equivalent of 10 full-time years or more immediately preceding retirement shall be eligible for this benefit.
- e. A teacher satisfying the conditions set forth above shall receive a payment of \$50 per day of accumulated personal and family sick leave to a maximum of 200 days plus \$500 per year of service. Payment will be made in **one lump sum payment** during the month of July to a **qualified 403(b)** plan as allowed by law and outlined in the District's Plan document to a maximum of \$25,000.
- f. The District will pay the reasonable cost of the retiree's dinner and those individuals entering the 20-year club at the annual PDTA sponsored retirement party.

Paraprofessional and SRP (Section 27-1)

Employees who have 10 years of full-time, continuous service or 12,000 continuous contract hours of service, shall be eligible upon retirement through the NYS Employees' Retirement System and/or the Social Security System, to be paid an allowance of \$40/day for each unused personal and family illness day AND \$250.00 for each year of service to a maximum of \$13,000.

Note: In order to be eligible for the Career Award, retirement letters must be submitted to HR by April 1st, for an end of year retirement. Otherwise, Paras/SRPs may retire at any time between November 1 and March 31 without advanced notice and still receive the Career Award, if eligible.

Auxiliary (Section 58-1)

Employees who have 10 years of full-time, continuous service or 12,000 continuous contract hours of service, shall be eligible upon retirement through the NYS Employees' Retirement System and/or the Social Security System, to be paid an allowance of \$40/day for each unused personal and family illness day AND \$250 for each year of service to a maximum of \$13,000 for 10 month employees, \$14,000 for 11 month employees and \$15,000 for 12 month employees.

3. Social Security

Barring extenuating circumstances, such as disability, the majority of workers are eligible to draw a partial pension from the Social Security Administration starting at [age determined by agency]. You should contact the Social Security Administration at 1-800-772-1213 or through their website www.socialsecurity.gov for more information on the current procedures for application. You should contact them six months in advance of the appropriate birthday. You may also automatically receive a packet in the mail with important information from the Social Security Administration. You will need to review this information and take action to begin your benefits.

4. Medicare

You may be eligible for Medicare (age determined by agency), basic health insurance, through the federal government, and the plans available through the school district, which will change as noted above. **Please call the Business Office (585) 267-1044 to arrange a meeting to discuss plan options available to you. Then if you wish, the Business Office will arrange a meeting for you with an Excellus/Gallagher representative. You may desire to have your spouse and/or an adult child attend this meeting.** For more information on Medicare coverage contact the Social Security Administration Medicare section by calling 1-800-633-4227 or through the websites www.medicare.gov or

www.socialsecurity.gov If you are receiving Social Security, you should automatically be enrolled in Medicare but otherwise make sure to contact them six months in advance since there are specific timelines to apply.

Carefully Choose Your Date of Retirement

Retirement letters are non-rescindable.

If you are planning to retire soon, you should give careful consideration to your date of retirement. In some cases, the date you choose could impact your Career Award and/or benefits.

Setting of retirement date:

Most NYSTRS members are contracted to work through June 30. Historically, PCSD recognizes June 30 as the official retirement date. Though most members retire using the June 30th date to secure contractual provisions and to receive the first pension allotment in a timely manner, there may be certain personal or situational factors that would deem another date to be in member's best interests. One potential impact could be benefit improvement/incentive legislation (see below). You should speak with your NYSTRS Representative(s) and Union President if you have any questions.

Here is why: Chapter 497 of the Laws of 2005 provides that any legislation affecting benefits provided by NYSTRS will take effect no later than June 30 of the year in which the legislation is enacted (unless the legislation specifically states it does not take effect June 30). Typically, such legislation affects only active members, which, is an important distinction.

Therefore, if you retire July 1 and a law improving System benefits is passed any time before Dec. 31, you may be eligible for the improvement. Although the law may be enacted as late as Dec. 31, it may be considered "in effect" as of July 1 – or the last day of your active member status.

However, if you retired on or before June 30, you would not be considered an active member as of July 1. As a result, you would not qualify for the benefit improvement.

One caveat regarding the date of retirement – During a contract negotiations year, it is important to remember that you retire under the contract that is in place on the date of your retirement. If a new settlement has not been reached at the time your letter is due, you must make your decision based on your best estimation of the outcomes and your own best interests.

Finally

- Keeping your retirement addresses up to date with the District Human Resource Office, Payroll Department and TRS or ERS is always a good idea and will ensure your benefits continue uninterrupted.
- Keep a copy of the contract that is in place when you retire so that you and your family will have the information about your retirement benefits.
- Attached is a Pre- Retirement Checklist, Choosing and a sample Retirement Letter

Retirement is out there somewhere in the future. Planning will make the transition smoother. Hopefully, this information will help get you started.

A PRE-RETIREMENT CHECKLIST

- _____ 1. Obtain an estimate of your retirement allowance by calling 1-800-348-7298 or visiting the website and signing up for mynystrs at <http://www.nystrs.org/>
- _____ 2. Submission of Retirement letter to Human Resource Office (PCSD)
Letter must be signed and either hand delivered or scanned/emailed
Letters due to Human Resource office by:
Certificated Staff: Certificated staff if career award is desired January 15, or at least 30 days.
Paraprofessional and SRP Staff: If career award is desired letter due by April 1st
Auxiliary Staff: No date, a minimum of 30 days prior to retirement
Note: *On the following page is an example of a sample retirement letter. The BOE and Central Office team do enjoy reading these letters. Feel free to add details on your personal experience and employment in the PCSD.*
- _____ 3. File the paperwork with TRS/ERS to claim all allowable prior service and/or military service before your effective date of retirement.
- _____ 4. Submit satisfactory proof of date of birth for your beneficiary to TRS/ERS, if you have chosen a joint-life option.
- _____ 5. Consult with a NYSTRS or NYSERS Representative. You can do this by calling (800) 348-7298. Verify that you are “eligible to retire” and have the years of service you expect. Caution: unpaid leaves reduce time of service.
- _____ 6. Contact Payroll/Benefits Office (585-267-1044) or by email at payroll@Pittsford.Monroe.edu to discuss your health insurance coverage in retirement and verify dates for Open Enrollment. It is important that you have the coverage and the family members enrolled that you desire going into retirement. Some aspects can't be changed such as you cannot add individuals after retirement. These enrollment/change dates are established by the district yearly and changes can only be made at other times for a Qualifying Event.
- _____ 7. Review portability of your insurance. Value Health Plan does not transfer outside of New York.
- _____ 8. Review current contract language or employer contributions to retiree health insurance. Keep in mind that you will be eligible for Medicare (age determined by agency) and this may impact your healthcare.
- _____ 9. Review state tax structure if you plan to move to another state. Your retirement allowance may be subject to a state income tax if you move out of New York.
- _____ 10. Review your Social Security status with the local Social Security office. Your Social Security benefits are decided based on your age, which is determined by the agency. You may contact Social Security at 1-800-772-1213.
Generally, you will have a shorter wait time if you call during the week after Tuesday.
- _____ 11. Submit your retirement application to the TRS/ERS 30-90 days prior to your effective retirement date. This form must be notarized and should be sent by certified mail.
- _____ 12. Review the retirement incentives offered by the district. A meeting with the PDTA President is recommended.
- _____ 13. Review your life insurance coverage.
- _____ 14. Make plans for what you would like to do in retirement.

A SAMPLE RETIREMENT LETTER

<Date>

<insert Name of HR Director/Asst. Supt.>

**Pittsford Central School District
75 Barker Road - East Offices
Pittsford, NY 14534**

Dear <Insert Name of HR Director/Asst. Supt.>,

In accordance with the current negotiated Agreement between the Pittsford Central School District and the Pittsford District Teachers Association, I will retire from my position as <Insert job title> for the Pittsford Central School District as of <Insert date>.

While this notice is provided so that I may qualify for the retirement incentive Career Award offered in the Agreement <Enter the one that applies: Certificated Staff Section 1-7, Para/Nurse/Tutor Section 27-1, or Auxiliary Section 58-1>, I wish to be considered for a New York State retirement incentive should one be enacted and offered by the District prior to my actual date of retirement.

If Elected/Desired

I further request continuation of my District Health Insurance as provided by the Agreement Certificated Staff Section 4, Para/Nurse/Tutor Section 30, or Auxiliary Section 50

Optional

**The BOE and Central Office team do enjoy reading these letters. Feel free to add details on your personal experience and employment in the PCSD.

Please send me acknowledgement of the disposition of this retirement notice.

Sincerely,

(Signature)

<Insert Full Legal Name>

- c: Mike Pero; Pittsford Central School District Superintendent
<Insert Principal's Name>
- Dwayne Cerbone; Pittsford District Teachers Association President

FREQUENTLY ASKED QUESTIONS

1. Do overages apply to your accrued years of service?

Regulations indicate you cannot gain more than 1 year [of service] within any cycle. Though the increased compensation may apply (subject to limits) you do not accrue additional service.

2. Do additional stipends count toward my pension?

The financial amount of stipends and additional work may apply for a final average salary. This should be discussed directly with a NYSTRS or NYSERS representative.

3. How and when to open up a 403(b) account which is needed to receive the Career Award?

Information on opening a 403(b) may be found on the district website on the Business and Finance Page click Payroll/Benefits

4. How many hours do I need to have to retire if I am a PARA/SRP?

Contact NYSERS directly for any/all questions regarding your retirement.

Information regarding time of service for district retirement provisions can be found in the contract see below.

Career Award: Section 58-1 (page 68)

Insurance: Section 30-1-4 (page 52)

5. How do I buy back service credit before retiring?

To buy back previous service credit you should contact your local NYSTRS/NYSERS representative. This should be done 18 months prior to retirement when possible (to allow for processing)

6. Does my dental coverage carry over into retirement, how can I continue if needed?

Dental Insurance does not roll over into retirement. However, some retirees purchase dental coverage such as AFLAC

7. Will my spouse and/or family have health insurance in my retirement should I predecease them?

Certificated Staff (Section 4-1-6)

Paraprofessional Staff (Section 30-1-6)

Auxiliary Staff (Section 50-1-6)

8. What happens with my school files and documents

Any/All information or documents you desire and are legally permitted to retain should be transferred to a personal device or account, as appropriate, prior to last day of employment

9. How do I make sure any payroll deductions for insurance (auto, life) thru NYSUT are transferred to personal accounts and continued?

When a member retires, the local (Membership Chair) removes the individual from active to retiree in the NYSUT membership list. Once that occurs the member is contacted and given a choice to move the insurance premiums from payroll deduction to either pension deduction or direct pay. During the transition period if a member has a question and wishes to contact NYSUT Member Benefits, they may call 1-800-626-8101