The following is a correction to some misinformation that may have been given to the attendees of the Retirement System training session on Tuesday, June 8, at the 2010 Highway School in Ithaca.

The eligibility requirements and exclusions for both parts of the newly-enacted Retirement Incentive are below, copied directly from our web information. Unfortunately, all elected officials are excluded from participating in this incentive, which means that elected highway superintendents cannot participate. The minimum age and service requirements for participants in Part A are 50 years of age and 10 years of service. I’m sorry if my momentary “brain freeze” yesterday caused any inconvenience to your attendees. Please post this information as broadly and as soon as possible. Additional information on the Retirement Incentive is available on our website at:

http://www.osc.state.ny.us/retire/employers/incentive/index.php

s/ Nancy M. Burton
Participation Exclusions

Individuals serving in the following positions are specifically excluded from eligibility for the Part A & Part B incentive benefits:

- Elected officials;
- Appointed members of agencies, boards or commissions of participating employers, any of whose members are appointed by the Governor, or another State officer or body;
- Chief Administrative Officers of employers that participate in a teachers’ retirement system;
- Acting village justices and judges or justices appointed to or serving in a court of record.

Eligibility Requirements for Part A

To be considered eligible for the 2010 Retirement Incentive Program, an employee must:

1. Be a member of the New York State and Local Employees’ Retirement System.
2. Be in a position designated to be eligible by the employer.
3. Be at least age 50 on the effective date of retirement with at least 10 years of service credit, or at least age 55 with at least 5 years of service, not including incentive service, or otherwise eligible to retire.
4. Be on the payroll of the participating employer as of February 1, 2010 and continue in active service to the first day of the employer’s open period. NOTE: A leave of absence with pay will be considered active service. Approved leave without pay, not to exceed 12 weeks, between February 1, 2010 and the commencement date of the designated open period will also be considered active service.
   1. Members who are paid on a daily or hourly basis must be receiving salary for the payroll period that includes February 1, 2010, and must continue in a consistent pattern of continuous part-time employment to the first day of the employer’s open period.
   2. Members serving in the National Guard or Reserve Units will be considered to be in active service for the purpose of determining their eligibility for the incentive.
   3. Members whose employment has not been terminated and who are receiving payments from Workers’ Compensation or other employer-funded disability benefits will be considered to be in active service for the purpose of qualifying for the incentive.
5. File an application for service retirement (RS6037-U) with the New York State and Local Employees’ Retirement System with a retirement date during the open period, no less than 14 days and no more than 90 days before the effective date of retirement.
6. File a statement, if appropriate, waiving the right to a separate, employer-provided retirement incentive to which the member might have otherwise been entitled.
7. Provide written notice to his or her employer no later than 21 days before the end of the employer’s open period, of interest in this plan.

8. Retire during the open period.

**Eligibility Requirements for Part B**

To be eligible for the 2010 55/25 Benefit, an employee must:

1. Be a member of the New York State and Local Employees’ Retirement System.

2. Be at least age 55 on the effective date of retirement with at least 25 years of service credit, or otherwise eligible to retire.

3. Be on the payroll of the participating employer as of February 1, 2010 and continue in active service to the first day of the employer’s open period. NOTE: A leave of absence with pay will be considered active service. Approved leave without pay, not to exceed 12 weeks, between February 1, 2010 and the commencement date of the designated open period will also be considered active service.
   
   1. Members who are paid on a daily or hourly basis must be receiving salary for the payroll period that includes February 1, 2010 and must continue in a consistent pattern of continuous part-time employment to the first day of the employer’s open period.
   
   2. Members serving in the National Guard or Reserve Units will be considered to be in active service for the purpose of determining their eligibility for the incentive.
   
   3. Members whose employment has not been terminated and who are receiving payments from Workers’ Compensation or other employer-funded disability benefits will be considered to be in active service for the purpose of qualifying for the incentive.

4. File an application for service retirement (RS6037-U) with the New York State and Local Employees’ Retirement System with a retirement date during the open period, no less than 14 days and no more than 90 days before the effective date of retirement.

5. Retire during the open period.