

Jerry Laricchiuta
PRESIDENT

DATE: June 10, 2010

Ron Gurrieri
Exec. Vice Pres.

TO: CSEA Local 830 Members Working for Nassau County

Scott Mulholland
Vice Pres.

FROM: CSEA Local 830 President Jerry Laricchiuta

Lynne Kramer
Vice Pres.

SUBJECT: **New York State and Nassau County Early Retirement Incentives**

Kenneth Nicholson
Vice Pres.

The Nassau County Legislature has approved the bonding for both the County and State Early Retirement Incentives. Dates have also been set for when participants must retire and put in their papers to retire. Below is all the information on both incentives. Please note that Nassau Community College has different dates on the State Incentive.

Debra Imperatore
Vice Pres.

Robert Campo
Vice Pres.

Nassau County Incentive

Marla Rowe
Vice Pres.

As stated in previous notices, the Nassau County Retirement Incentive gives \$1,500 per year of service to each employee (including those who are assigned to the College) who chooses to retire between June 22 and August 2. You must be eligible to retire with or without a penalty. You will receive payouts for all your sick time, capped at 200 days, prorated longevity for service in 2010, and your vacation time capped at 90, plus whatever is in your catastrophic vacation bank. Your termination pay can be accepted in 1 lump sum, or 3 annual payments, and your incentive pay must be taken in one lump sum.

Raymond Cannella
Vice Pres.

Timothy Carter
Vice Pres.

Your irrevocable letter of resignation must be sent to Human Resources at Room 127 at One West Street by June 21 at the close of business.

Robert Arciello
Vice Pres.

Barbara Lang
Vice Pres.

New York State Incentive

Matthew Weyer
Vice Pres.

The New York State Incentive is made of 2 parts, A and B. You may take one part of the incentive, but not both. You also cannot receive the benefits of the County Incentive if you choose A or B.

Nancy Ianson
Secretary

Stephen Cohen
Treasurer

Part A is applicable to people who are at least 50 years old and have at least 10 years of service. You will receive one extra month of service for every year of service you have in the State Retirement System, for a maximum of 36 months. For example, if you have 30 years of service, you will receive 2 ½ extra years of service for a total of 32 ½. If you wish to take this part, you must retire between July 5 and August 20, submit your "Letter of Intent" with the Nassau County Office of Human Resources at least 21 days prior to your retirement effective date, and have your papers in with New York State at least 14 days prior to your retirement effective date.

Part B is applicable to those who have 55 years of age and 25 years of service. In that case, you can retire **without a penalty**, as opposed to the normal 55 years of age and 30 years of service required. If you wish to take this part, you must retire between October 1 and December 29, and

as is the case with Part A, you must submit your "Letter of Intent" with the Nassau County Office of Human Resources at least 21 days prior to your retirement effective date, and file with New York State at least 14 days prior to your retirement effective date.

You will be paid out for up to 90 vacation days, and for your sick time, you will be paid out 50% of your sick time if you have 15 years of service. For each year over 15 years you will receive 2% more, maxing out at 80% of your sick time.

New York State Incentive- Nassau Community College

Both parts A and B apply to Nassau Community College employees. However, the effective date of retirement must be between October 3 and December 31, 2010, after approval by the College's Board of Trustees. Those dates now require Nassau Legislature approval.

You will receive your sick and vacation time payout the same and must have your papers filed, in the same manner as listed for all county employees.

Opting out of County Incentive and into State

If you are currently slated to retire under the Nassau County Incentive and instead wish to take part in the New York State Incentive, you have the option of doing so. You are solely responsible for changing your retirement effective date with the New York State Retirement System and must submit the appropriate documents with Nassau County Human Resources. Your last day of service with Nassau County would then be the day before your retirement effective date.

You are responsible for informing Nassau County Human Resources of any change in Retirement Incentive Program and retirement effective date as well.

New York State Retirement System One on One Sessions

Human Resources has advised us of limited availability for phone interviews with the State Retirement System. Those dates are: June 16, 17, 18, 22 and 23. Please contact the Office of Human Resources at 516-571-6084 to schedule a thirty minute appointment.

Also, we still have retirement seminars scheduled with representatives from Hauppauge, Human Resources, and Deferred Compensation present. The next ones are Thursday, June 10 from 2pm-4pm, and on Tuesday, June 15 from 6pm-8pm.

Thank you so much for your patience during this time. Please contact the CSEA Local 830 office at 571-2919 if you have any further questions. We can assist you with any further information that you might need to make this very important decision in your life.