**DON’T MISS OUT!**

Human Resources and Payroll remind all faculty and staff about important deadlines, current open periods and available benefits.

Please review so as not to miss anything important related to payroll and benefits!

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**HEALTH CARE AND DEPENDENT CARE FLEX SPENDING ACCOUNTS**

*Enrollment Period:* Concluded on Friday, November 8, 2013

The FSA benefit allows you to pay for certain medical and dependent care expenses with pre-tax dollars. The 2014 Flexible Spending Open Enrollment Period ended on Friday, November 8, 2013.

Enrollment in the FSA programs may be possible outside of the open enrollment period with a qualifying event. Details are available at [www.flexspend.ny.gov](http://www.flexspend.ny.gov).

**IMPORTANT REMINDER:** Your 2013 flexible spending contributions must be exhausted by December 31, 2013 to avoid forfeiture of remaining funds. Your receipts for expenses incurred during the 2013 calendar year may be submitted for reimbursement until March 31, 2014.

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**PRODUCTIVITY ENHANCEMENT PROGRAM (PEP)**

*Enrollment Period:* October 31, 2013 - November 29, 2013

This benefit allows eligible CSEA, PEF, UUP and MC employees to exchange accrued vacation or personal leave, as applicable, in return for credit to be applied toward their NYSHIP bi-weekly premium in 2014. Part-time employee’s days and credit will be prorated accordingly. Enrollment forms were mailed via campus mail or can be accessed from the HR website in the HR News section: [http://www2.binghamton.edu/human-resources/](http://www2.binghamton.edu/human-resources/). Forms must be received in HR or postmarked by the close of business on Friday, November 29, 2013.

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**ANNUAL OPTION TRANSFER PERIOD**

*Enrollment Period:* November 1, 2013 and continues for 30 days after the 2014 health insurance rates are in print (date to be determined). The effective date of these changes will be January 2, 2014.

No action is required to continue in your same health insurance plan for 2014.

Option Transfer allows you the opportunity to change from one plan to another and also allows you to change from family to an individual plan, or to cancel your insurance entirely without a qualifying event even if you are pre-taxing your health insurance premiums.
Choices books for 2014 will soon be available and can be requested from the Human Resources office. This booklet will provide you with information regarding the plans including any new co-payment information for 2014. Rates and deadlines will be announced as soon as they are provided from Albany. This information will be announced on campus and will also be mailed to your home if you are currently enrolled in a NYSHIP plan.

PRE-TAX CONTRIBUTION PROGRAM

*Enrollment Period:* November 1 – 30, 2013

Under the Pre-Tax Contribution Program, your share of the health insurance premium is deducted from your wages before taxes are withheld. Unless you decline to participate, you are automatically enrolled in PTCP. You can confirm your participation by looking at your paycheck stub to see if your health insurance premium is taken as a before or after-tax deduction.

If you wish to change your tax selection for 2014, you must complete a health insurance transaction form in the Human Resources office no later than November 30, 2013.

OPT-OUT PROGRAM

*Enrollment Period:* November 1, 2013 and continues for 30 days after the 2014 health insurance rates are in print (date to be determined).

This program allows eligible employees who have other employer-sponsored group health insurance to opt out of the NYSHIP coverage in exchange for an incentive payment of $1,000 for individual coverage, or $3,000 for family coverage.

You must be covered under an employer-sponsored group health insurance plan through other employment of your own or a plan through your spouse, domestic partner or parent as the result of their employment. The other coverage cannot be NYSHIP coverage provided through employment with New York State, except that for plan year 2013, a CSEA enrollee covered as a dependent through their spouse/domestic partner who is also a State employee, may elect to opt out and receive $1,000, whether the coverage option out of was individual or family. NYSHIP coverage through another employer, such as a municipality, school or public benefit corporation, qualifies as other coverage.

Eligibility requirements are you must have been enrolled in NYSHIP by April 1, 2013 (or your first date of NYSHIP eligibility if date is later than April 1), and you must also remain enrolled through the end of 2013.

If you currently participate in the Opt-Out Program and wish to continue for 2014, or you are currently enrolled in NYSHIP coverage and wish to participate in the program, you must elect to opt out during the annual Option Transfer Period and attest to having other employer-sponsored group health insurance each year (enrollment does not automatically transfer year to year).

If you are a new hire or a newly benefits-eligible employee who has other employer sponsored group health insurance and wish to participate in the program, you must make your election no later than the first date of your eligibility for NYSHIP.
See your Employee Benefits Administrator in Human Resources to complete the Opt-Out Attestation Form (PS-409) and NYS Health Insurance Transaction Form (PS-404).

NYSHIP YOUNG ADULT OPTION

**Enrollment Period:** December 2013

During the Young Adult Option Open Enrollment Period, eligible young adult children of NYSHIP enrollees can enroll in the Young Adult Option and current Young Adult Option enrollees will be able to switch plans.

The option allows unmarried, young adult children up to age 30, to purchase their own NYSHIP coverage. The premium is the full cost for Individual coverage for the NYSHIP option.

To enroll, you or your adult child must complete and sign the Young Adult Option form and return it to the Department of Civil Service – Employee Benefits Division – to the address provided on the form. For details including the enrollment form, visit [https://www.cs.ny.gov/yao](https://www.cs.ny.gov/yao).

UPDATED ADDRESSES NEEDED FOR W-2 MAILING

Annual W-2 statement of earnings forms will be mailed directly to faculty and staff home addresses in January 2014. To ensure the mailing is successful, it is critical that your home address is correct in our systems.

*We ask that all faculty and staff please check the address recorded on their paycheck to ensure it is accurate as of the check dated December 4, 2013.*

If you need to make any changes, you may either use the self-service feature in the SUNY Employee Portal or report changes to your department so they may submit the necessary personal data change HR form to assure the change on record and the timely arrival of your W-2 form.

*Please note that to obtain a replacement W-2, you would first need to submit a written request and there will be a waiting period before the duplicate W-2 can be issued. It is not an immediate turnaround and, therefore, very important for the W-2 to be initially mailed to the correct address.*

FINAL PAYCHECK DATE 2013

Due to the New Year’s holiday falling on Wednesday, January 1, 2014, the final paycheck of 2013 will be issued on Tuesday, December 31. This accounts for 27 pay periods in 2013. There will be 26 pay periods in 2014.

TAX DEFERRED LIMITS AND INFORMATION FOR 2014

All employees at Binghamton University are eligible and encouraged to set aside additional monies to supplement their retirement income through tax-deferred retirement savings plans.
Tax deferred annuity plans allow you to contribute to a retirement account on a pre-tax basis through payroll deduction. Your contributions, plus earnings, are not taxed until you withdraw the funds. Usually this will be during your retirement, when your income may fall within a lower tax bracket.

**The 2014 tax deferred contribution limits are as follows:** *Please note there will be 26 pay checks in 2014*

- The general limit allows you to contribute any amount up to $17,500.
- If you are age 50 or older anytime in 2014, you can contribute an additional $5,500, for a maximum of $23,000.
- If you have 15 or more years of service with SUNY, you may be able to contribute an additional $3,000.
- State employees are able to maximize contributions to both their tax-deferred savings plan and the NYS Deferred Compensation Plan concurrently.

For more details and a list of preferred tax deferred options, visit: [http://www2.binghamton.edu/human-resources/employee-benefits/tax-deferred-retirement-savings-program.html](http://www2.binghamton.edu/human-resources/employee-benefits/tax-deferred-retirement-savings-program.html)

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**TAKE ADVANTAGE OF ONE-ON-ONE FINANCIAL COUNSELING**

Financial representatives from TIAA-CREF, ING, MetLife and VALIC are on campus for one-on-one counseling sessions several times each month throughout the year. All plans are Alternate Funding Vehicles for those employees represented by UUP or MC and who participate in the Optional Retirement Plan AND are also available for supplemental retirement accounts for **ALL** employees. **To schedule a required appointment:**

- **TIAA-CREF:** (866) 843-5640
- **ING:** (315) 446-0100 or email bdunuwila@ingfp.com
- **METLIFE:** (607) 798-1624, ext 3009 or email cgallagher4@metlife.com
- **VALIC:** (908) 470-4359 or email diane.cardillo@valic.com

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**PROFESSIONAL UUP, LIBRARY FACULTY, AND MC STAFF VACATION ACCRUAL REMINDER**

As of December 31, 2013, vacation accruals must be at or below 40 days. The one-time exception is for UUP-represented employees affected by the Deficit Reduction Program, who may carry over an additional two days, for a total of up to 42 days.

Systems will automatically reset vacation balances to 40 days as of January 1, 2014. If operationally feasible, staff members with a vacation balance in excess of 40 days are encouraged to either use vacation time prior to January 1 or consider donating the time to the sick leave donation program. For details on vacation time donation, visit [http://www2.binghamton.edu/human-resources/leaves/leave-donation.html](http://www2.binghamton.edu/human-resources/leaves/leave-donation.html).

*Contact a campus health benefits administrator at 7-4850, 7-6950 or 7-6953 if you have additional questions.*