

IMPORTANT NOTICE – PEP EXTENDED FOR 2016

December 2015

Dear PEF Enrollee:

As of December 2nd, the Productivity Enhancement Program (PEP) has been extended for PEF enrollees through 2016. PEF and New York State reached an agreement on a Memorandum of Understanding to extend the Program, originally scheduled to sunset in 2015, outside of contract negotiations.

Under PEP, eligible full- and part-time employees may exchange previously accrued annual and/or personal leave in return for a credit to be applied toward the employee share of their NYSHIP premium. If you are eligible for and elect this program, the credit will be included in your biweekly paychecks and divided evenly during the plan year. (**Note:** PEF Institution teachers may only forfeit personal leave for their PEP credit—they may not forfeit annual leave for PEP credit.)

To elect PEP for 2016, you must apply **no later than January 8, 2016**. Ask your Health Benefits Administrator (HBA) for details and an application.

If you are currently enrolled in PEP for 2015, and are still eligible to participate, you must reenroll to continue your benefits in 2016.

At the time of enrollment, the amount of annual and/or personal leave that eligible full-time employees can forfeit and the corresponding NYSHIP premium credits for 2016 are shown in the table on the next page.

Eligible part-time employees can participate on a prorated basis.

Review this information carefully and contact your HBA (located in your personnel office or the Business Services Center) if you have any questions about whether you are eligible for this benefit or how to apply.

If you wish to participate in this program for 2016, remember that you must apply no later than **January 8, 2016**.

PEF Productivity Enhancement Program Extension 12/2015 - NF0676

Full-time employees in positions at or equated to Salary Grade 17 and below: **EMPLOYEE GROUP FORFEITED DAYS NYSHIP CREDIT** PEF Non-Teachers 3 \$500 6 \$1,000 1 \$166.66 2 \$333.32 3 \$499.98 **PEF Institution Teachers** 4 \$666.64 5 \$833.30 6 \$999.96 Full-time employees in positions at or equated to Salary Grade 18 through 24: **EMPLOYEE GROUP FORFEITED DAYS NYSHIP CREDIT** PEF Non-Teachers \$500 2 4 \$1,000 1 \$250 2 \$500 **PEF Institution Teachers** 3 \$750 4 \$1,000