

Annual Option Transfer Period Facts to Know

1. Planning for the 2020 Option Transfer Period
 - a. PEP Election Period: October 14 - November 19
 - b. Option Transfer and PTCP Election Period: December 2, 2019 - December 31, 2019
 - c. YAO Open Enrollment: December 2, 2019 - December 31, 2019
2. During the Annual Option Transfer Period, enrollees may request the following changes to take effect the start of the upcoming plan year
 - a. Change their NYSHIP plan option or enroll in the Opt-out Program
 - b. Change from Family coverage to Individual coverage
 - c. Remove dependents from Family coverage
 - d. Cancel coverage
3. The Option Transfer Period is **not** an open enrollment period
 - a. Requests to enroll in NYSHIP without a qualifying event by employees not newly eligible for NYSHIP benefits will be subject to late enrollment waiting periods (5 pay periods)
 - b. Requests to add dependents without a qualifying event will be subject to late enrollment waiting periods (5 pay periods)
4. The Opt-out Program allows enrollees who are eligible for NYSHIP and enrolled in other employer-sponsored health insurance to “opt out” of NYSHIP medical coverage and receive an incentive payment
 - a. Opt out of Individual coverage = \$1,000 incentive payment (\$38.47 per bi-weekly check)
 - b. Opt out of Family coverage = \$3,000 incentive payment (\$115.39 per bi-weekly check)
5. Enrollees may opt out of health insurance, but stay enrolled in dental and/or vision coverage through NYSHIP or their union
6. Employees who currently participate in the Opt-out Program will not be required to re-elect Opt-out Program enrollment during each Option Transfer Period
7. The Productivity Enhancement Program (PEP) allows enrollees to exchange vacation accruals and/or personal leave in return for a bi-weekly credit which reduces the enrollee’s share of the NYSHIP premium