NEW YORK STATE OF OPPORTUNITY. Department of Civil Service

EMPLOYEE BENEFITS DIVISION

NYSHIP Sick Leave Credit Option Election Form

PS-405 (6/2020 L)

YOU MUST MAKE THIS ONE-TIME CHOICE PRIOR TO RETIREMENT NO LATER THAN YOUR LAST DAY WORKED

If you do not make a choice, the "Single Annuitant Option" Full Sick Leave Credit (100%) will be applied automatically to your premium.

When you retire, you may apply for either: (a) the Single Annuitant or; (b) Dual Annuitant Option.

"Single Annuitant" Option - 100% of your sick leave credit will be used to reduce your monthly health insurance premium for as long as you are enrolled. Your sick leave credit will terminate upon your death and will not transfer to reduce the monthly health insurance premiums for your enrolled dependent(s).

"Dual Annuitant" Option - 70% of your sick leave credit will be applied toward your monthly health insurance premiums for as long as you are enrolled. Upon your death, the same 70% of your sick leave credit will continue to be applied toward the monthly health insurance premiums for your enrolled dependent(s), until they lose eligibility. Only dependents enrolled under your coverage at the time of your death may receive this benefit.

Check One:

Annuitant Option Selection		
A. Single Annuitant Option	Please apply 100% of my monthly sick leave credit toward my monthly health insurance premium. I understand that if I select this option, my sick leave credit will end with my death and will not be available to my covered dependent(s).	
B. Dual Annuitant Option	Please apply 70% of my monthly sick leave credit toward my monthly health insurance premium. I understand that if I select this option, my sick leave credit will be used to reduce my health insurance premiums during my lifetime, and also to reduce the premium of my covered dependent(s) for the duration of their eligibility if I predecease them. If my dependents die before me, I will retain the 70% sick leave credit.	
Authorization		
☐ I have read the information provided to me regarding Dual Annuitant Sick Leave Credit and have made my selection. I understand that I may not change my selection after I retire.		
Enrollee Name: (Please Print)		Social Security Number:
Enrollee Signature:		Date:
Agency Name:		Agency Code:
HBA Name: (Please Print)		HBA Phone Number:
HBA Signature:		Date:

Note: The NYSHIP State Service Sick Leave Credit Preservation Form (PS-410) verifies State Service Dates and Sick Leave Credit. If your covered spouse is a New York State employee and eligible for health insurance coverage, your spouse should obtain a completed PS-410 from their Health Benefits Administrator upon retirement. This completed form is necessary if your spouse wishes to obtain health insurance in their own name at a later date.

Personal Privacy Protection Law Notification:

The information you provide on this application is requested in accordance with Section 163 of New York State Civil Service Law for the principal purpose of administering the New York State Health Insurance Program. This information will be used in accordance with Section 96 (1) of the Personal Privacy Protection Law, particularly subdivisions (b), (e) and (f). Failure to provide the information requested may interfere with our ability to comply with your request. This information will be maintained by the Director, Employee Benefits Division, Department of Civil Service, Albany, NY 12239; (518) 473-1977. For information relating only to the Personal Privacy Protection Law, call (518) 457-9375.