

SUNY 2010 Early Retirement Incentive *Estimated Implementation Timeline*

- SUNY announces participation after Board of Trustees action on June 29th.
- HR sends initial letters to eligible employees – early July.
- Campuses announce open period to SUNY, OSC, and vendors – early July.
- Initial letter due back to HR – Late July (depending on open period and assuming sufficient time from date initial letter goes out).
- Presidents determine which positions to target July – early August.
- Letters sent to employees who submitted initial letter of interest – Early-mid August.
- Final letter of notice due to campus HR – 21 days prior to retirement.
- Notify System Administration and retirement carriers of participants – early September.
- Open periods to retire set by campuses – between July 1, 2010 and December 31, 2010, but no later than 9/30 for Part B and Part A Classified employees (State-operated campuses only).
- ORP ERI Roster should be requested from System Administration after participation deadline passes and all current and future retirement transactions have been entered into the SUNY HR System – Early December.
- ORP ERI Roster should be reviewed and adjusted as necessary and returned to System Administration – Early December.
- TIAA-CREF will calculate each participant's MEA and will notify participants via postal letter – Early January.
- OSC will remit ERI contributions to TIAA-CREF for distribution to participant contracts – February-March, 2011.
- Campus accounts will be charged back for the cost of ERI participation – February-March, 2011.

- OSC/SUNY will generate and issue residual ERI checks to participants – 24 month period beginning approximately March, 2011.
- Final campus employee participation rosters, summaries, and savings plans to System Administration – upon conclusion of program – Late December to early January, 2011.