

 <p>PSC/CUNY Professional Staff Congress RETIREES CHAPTER</p>	<p>MARCH 2012</p> <p>To: All Members of the Retirees Chapter</p> <p>Re: Meeting Notice</p>
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The next meeting of the Retirees Chapter of the PSC will be held on **Monday, April 2** at the **PSC Office, 61 Broadway**, between Rector Street and Exchange Place, **16th floor**, from **1:00 to 3:00 p.m.** Photo ID is necessary to enter the building. This month our program will be:

THE SOCIAL SAFETY NET: SPREADING THE WORD.

The **Executive Committee** of the Retirees Chapter will meet at the PSC Office, 61 Broadway, **14th floor**, at **10:30 a.m.** Anyone interested is invited to attend.

The March newsletter follows➡➡➡



March 2012 Issue 6
Academic Year 2011-2012

Retirees Newsletter

Professional Staff Congress
Jack Judd, Editor

I. JUNE LUNCHEON

luncheon
Invitation

Annual June Luncheon

*Celebrating the
40th anniversary
of the PSC*

Monday -- June 18 - BMCC

The invitation to the June luncheon is attached. **It is important that you respond by May 18.** Expect to see you all at the luncheon.

II. MARCH CHAPTER MEETING: UPDATING PENSION AND HEALTH BENEFITS

*Report by Joel Berger, vice-chairman
Retirees Chapter*

Outlining the current status of pension and health benefits for retirees, Jared Herst, PSC pensions and welfare

benefits coordinator, engaged the Chapter at its February meeting in a discussion of how recent changes have affected the membership.

Medicare and MEDCO

As of January 1, 2012, the PSC-CUNY Welfare Fund entered into a new partnership with Medicare and MEDCO. The Fund has taken advantage of a special provision of Medicare Part D permitting a group enrollment. The fund will pay the basic premium for Medicare Part D for all retirees. Those members whose adjusted gross incomes are above \$85,000 for an individual; or above \$170,000 for married couples filing jointly will pay a monthly surcharge which will be deducted from their Social Security checks. This income related monthly adjustment amount (IRMAA) is similar to that for Part B Medicare, and like Part B, adjusted gross income (AGI) information can be found on a member's most recent IRS tax return. Members are reimbursed for Part B IRMAA, if they have filed the proper forms with the New York City Health Benefits office at 40 Rector Street. At this time, there is no reimbursement for the Medicare Part D

IRMAA.

Members will continue to receive prescription drugs in the same manner as before the change, paying the same co-payments, and receiving incentives for the use of generic drugs. The \$50 deductible is removed, and the \$10,000 annual per-person cap is eliminated. There is no "doughnut hole," and if a member's annual drug expenditures exceed \$8,000, then the co-payment will be only 5%.

In terms of pensions, all retirees continue with the benefits that they receive from either TRS or TIAA. The successful campaign by Governor Cuomo to institute a Tier 6 pension plan will not affect current retirees. However, it does have negative ramifications for CUNY. The new tier will affect recruiting of new faculty, as their retirement benefits will be diminished, and they will have to make higher out-of-pocket contributions to their pension funds.

As Steve Leberstein, retiree chapter delegate to the DA states, " Tier 6 will reduce the employer's contribution. The pensions of future CUNY employees will be far more meager than mine, and they will have to work longer before they can afford to retire. On a larger scale, this pension cutback may impoverish the next generation of retired state employees, and fewer new jobs will be available for our kids and grand kids as state workers labor longer."

In the early hours of the morning of Thursday, March 15 the legislator passed the Tier 6 bill. The next day, Governor Cuomo signed the bill into a law creating the new, poorer pension tier. The 401k-style option was not

included in the final legislation, but other diminishments were. Organized labor has vowed repercussions in November.

III. THE ENVELOPE.



As part of his presentation, Jared Herst referred to "The Envelope" as provided by the Welfare Fund. It is a document which should contain all the pertinent information concerning your Pension and Health Benefits provided by NYC and the Welfare Fund. For your convenience, we have attached herewith a copy of "The Envelope" for your personal use (following page 4 of this newsletter). "The Envelope" can also be found online at: [http://psccunywf.org/PDF/The ENVELOPE.pdf](http://psccunywf.org/PDF/The%20ENVELOPE.pdf)

IV. QUESTIONS AND ANSWERS. In the Question and Answer period following Mr. Herst's presentation, some interesting issues were discussed.

Question: Irrespective of a person's retirement system, is there a time limit as to when you can apply for Medicare Part B reimbursements?

Answer: Medicare Part B reimbursements will only be honored retroactively for three years from the

date when the OLR (Office of Labor Relations) receives notification. It should be noted that a person requesting reimbursements must: be receiving a pension check from TRS, TIAA-CREF or NYCERS; carefully follow the procedures laid out by the respective retirement system to apply for the Medicare Part B reimbursements; and be actively receiving NYC retirement health care benefits.

Question: I have submitted the required documentation to receive my Medicare Part B reimbursements to Rector Street (OLR), but have yet to receive notification of receipt.

Answer: Unfortunately, the OLR is greatly understaffed and simply does not have the personnel available to notify everyone who has submitted a

request for Medicare Part B reimbursements. Mr. Herst's suggestion is this: "Document everything you send and track it through certified mail or by FedEx. This way, if you need to contest your claim for a refund that was never received, you have the appropriate supporting documentation."

Mr. Herst's contact information:

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Coordinator, Pension & Health Benefits
Professional Staff Congress/CUNY
61 Broadway, Suite 1500
New York, New York 10006
Tel: 212-354-1252:
jherst@pscmail.org.
<http://www.psc-cuny.org/our-benefits>

The PSC-CUNY Welfare Fund
"Envelope" follows this page➡➡

I am a member of **PSC-CUNY** [Professional Staff Congress of the City University of New York]

I have **Pension, Health Insurance and Welfare Fund** benefits, *all of which change upon my death*

Pension [CUNY]		<u>ID Number</u>	<u>Phone</u>
We have the following	<input type="checkbox"/> Teachers Retirement System (TRS)	_____	1(888) 869-2877
	<input type="checkbox"/> TIAA-CREF	_____	1(800) 842-2776
	<input type="checkbox"/> NY City Employees Retirement System (ERS)	_____	1(347) 643-3000

✓ **Please notify the pension system of my death**

The number is listed above, next to the option we have.

Provisions have been made to continue monthly payments to: _____ for \$ _____

If you have any problems or questions there are people at the PSC who will help.

Please call Jared Herst at (212) 354-1252

Health Insurance [CUNY]

- We had the following
- GHI Blue Cross
 - HIP
 - Other _____

This Health Insurance can only be continued through COBRA, which means paying a monthly premium. It can only be continued for 36 months.

✓ **Please notify the NY City Employee and Retiree Health Program of my death**

The number is (212) 306-7365 if the pension is TRS or ERS

The number is (212) 306-7378 if the pension is TIAA-CREF

Medicare Part D [Rx Drugs]

- No, the drug coverage is through the Welfare Fund (below)
- Yes, prescription drug carrier is: _____

[PSC-CUNY] Welfare Fund

- We had the following
- Drugs
 - Dental, Optical, Hearing Aid
 - Extended Medical
- I also had
- Voluntary Catastrophic Medical 1(800) 503-9230
- You have
- Voluntary Long Term Care Insurance 1(800) 543-7108

Welfare Fund benefits can only be continued as a "Survivor", which means paying a monthly premium. There is no time limitation on the coverage, but you must apply within 60 days.

✓ **Please notify the PSC-CUNY Welfare Fund of my death**

The number is (212) 354-5230

Important websites

PSC-CUNY Welfare Fund	http://www.psc-cuny.org
PSC	http://www.psc-cuny.org
CUNY Benefits	http://web.cuny.edu/academics
NYC Employee Benefits	http://www.nyc.gov/html/olr/html/health/health_benefits_prog.shtml
NY State United Teachers	http://www.NYSUT.org
Teachers Retirement System	http://www.trs.nyc.ny.us/
TIAA-CREF	http://tiaa-cref.org
NYCity Employee Retirement System	http://www.nycers.org/

Notes

Coverage through non-union related resources

	<u>Carrier or Institution</u>	<u>Account Number</u>
Life Insurance	_____	_____
	_____	_____
IRA	_____	_____
401(k)	_____	_____
403(b)	_____	_____
457	_____	_____
Deferred Annuities	_____	_____
Investment Accounts	_____	_____
	_____	_____
	_____	_____
Bank Accounts	_____	_____
	_____	_____
	_____	_____
	_____	_____
	_____	_____

User ID and Passwords to these accounts are kept separately in _____