

## **Buffalo State University Phased Voluntary Separation Program ("PVSP") Frequently Asked Questions**

### **Who is eligible to participate in the program?**

All Buffalo State full-time UUP and M/C 13 employees who are NYS retirement eligible, with at least 10 years of full-time NYS service as of March 31, 2025, and in good standing at the time of application may apply for the program.

### **Am I required to meet with Human Resource Management ("HRM") as a condition of participating in the VSP?**

Yes, it is important that participants are making an informed decision regarding participation. The meeting with HR does not have to occur before the submission of the online application.

### **I am a rehired retiree currently employed by Buffalo State. May I participate in the PVSP?**

No, this program is not available to employees who have already retired.

### **When do I need to commit to a separation?**

An application is required by March 31, 2025, at 4:00pm. You will receive notice of your application status and if your application is approved you must hand deliver an [irrevocable letter of resignation](#) signed in blue or black ink to HRM (Cleveland Hall 403 or 410) by May 30, 2025, 4:00 pm.

### **Am I eligible to be rehired after I participate in this program?**

No.

### **I am not sure if I am eligible to participate in this program. How can I obtain more information?**

Contact Erika Grande at [grandeez@buffalostate.edu](mailto:grandeez@buffalostate.edu) or by phone x4069 or [schedule a meeting with Erika](#). HRM will verify that you meet the eligibility criteria. If you are eligible, you will receive additional PVSP specific information.

### **From which date will my years of eligible State service be calculated?**

You must have completed 10 or more years of full-time NYS service as of March 31, 2025.

### **Will my payout be prorated for a partial year of service?**

No, the lump-sum payment will be based on full years of service only.

### **May I use my vacation leave time to carry me to my separation date?**

Yes, if operational needs are met, your supervisor may approve the use of vacation and holiday compensatory time (professional, M/C and classified service employees only). Use of

accruals does not allow you to extend your retirement date beyond December 31, 2025, or May 31, 2026.

**If I am vested in one of the NYS retirement systems (ERS, TRS, or the Optional Retirement Program), what will I need to do?**

**ERS:** If you are eligible to retire from NYS Employees' Retirement System (ERS), you will need to complete a service retirement application. This application must be filed with ERS at least 15 days, but not more than 90 days, prior to your retirement date. Call (866) 805-0990 for more information regarding the application process and/or your benefits.

**TRS:** If you are eligible to retire from the NYS Teachers Retirement System (TRS), you should contact them at (800) 348-7298. You may file a service retirement application up until your effective date of retirement but no sooner than 90 days before your retirement date.

**ORP:** If you are eligible to retire through the Optional Retirement Program (e.g. TIAA, Fidelity, Corebridge Financial or VOYA), you should contact your investment provider.

- TIAA: Call (866) 662-7945 or contact your individual agent directly.
- Fidelity: Call (844) 367-7869 or contact your individual agent directly.
- Corebridge Financial: Call (800) 448-2542 or contact your individual agent directly.
- VOYA: Call (800) 584-6001 or contact your individual agent directly.

**How is my Final Average Salary (FAS) is calculated for my pension?**

ERS Final Average Salary calculation:

<https://www.osc.ny.gov/retirement/members/final-average-earnings>

TRS Final Average Salary calculation:

<https://www.nystrs.org/getmedia/54cfaca0-d12a-46ab-a9e0-2f788675a2cf/handbook.pdf>

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**What will happen with my medical insurance should I be approved to participate in the VSP?**

If you are age 55 with at least 10 years of eligible service and you are currently enrolled in NYSHIP (the NYS Health Insurance Program), you are eligible for the lifetime retiree health insurance benefit. This benefit provides you with the same medical and prescription drug coverage you have as an active employee either with the Empire Plan or an HMO. Your projected retiree premium will be calculated and discussed with you during the HR consult.

**How can I find out about my estimated sick leave credit calculation?**

Use the [Sick Leave Credit Calculator](#) on the NYSHIP website to receive an instant estimate of what your sick leave credit could be at the time of retirement. The calculation takes into account your salary at retirement, the number of accrued sick days in hours (days x 7.5), and age.

**What will happen with my dental and vision benefits should I be approved to participate in the PVSP?**

Please contact your union for additional information.

Insurance	UUP	MC (13)
Dental	1-800-471-7093	1-800-947-0101
Vision	1-800-999-5431	1-877-226-1412

**What will happen to my Flex Spending Accounts (e.g. Health Care Spending Account or Dependent Care Spending Account) should I be approved to participate in the VSP?**

Contact the Flex Spending Account at (800) 358-7202 or to go [oer.ny.gov/FSA](https://oer.ny.gov/FSA).

**How will I receive my PVSP lump-sum payment?**

Approved participants will receive a one-time PVSP lump-sum payment. This amount will be taxable income from a non-state entity. Payment will be issued following separation from the University. Checks issued for separation dates on or before 12/31/2025 will be taxable for 2025.

**Can I have my lump-sum payment direct deposited?**

Yes. You will have to complete a direct deposit form for the Buffalo State Foundation. Reach out to [foundationaccounting@buffalostate.edu](mailto:foundationaccounting@buffalostate.edu) to set up direct deposit.

**May I defer a portion of my vacation and lag payment (where applicable)?**

Consult with your financial advisor or tax professional to determine your ability to do so. Additionally, you can review information on the [SUNY Voluntary Savings Plan](#) and the [2025 Universal Availability Notice](#).

**How will I receive my vacation payout (where applicable)?**

Approved participants who accrue vacation will receive payment for accrued and unused vacation up to a maximum of thirty (30) days through a one-time lump-sum payment from Buffalo State University, subject to approval by the Office of the State Comptroller. The *estimated* amount of the vacation payment will be provided to participants during the mandatory one-on-one consultation with HRM. Employees are responsible for ensuring that their attendance record is submitted and approved.

**When will I receive my last state payroll check?**

Your last check will be determined by the effective date of your retirement. You may consult the [administrative payroll dates](#).

**Will the PVSP lump-sum payment include SUNY Contributions into my ORP account or contributions into my SUNY 403(b) or NYS Deferred Compensation Plan?**

No.

**Can I elect to defer some or all of my PVSP lump-sum payment into my SUNY 403(b) or NYS Deferred Compensation account?**

No.

**Will I be eligible for unemployment insurance?**

While Buffalo State does not make unemployment eligibility determinations, it is the university's understanding that an employee who voluntarily separates (e.g. resign or retire) from their position is not eligible for unemployment insurance. If you still have questions regarding unemployment insurance, you should contact NYS Department of Labor 1-888-209-8124 (Monday-Friday 8:00am – 5:00pm).

**How do I submit an address change if I move so I still receive important information from the University including tax documents?**

Please submit an [Address Change](#) form to HRM.

**Who should I contact if I still have questions?**

Contact Erika Grande, Manager of Personnel Operations at [grandeez@buffalostate.edu](mailto:grandeez@buffalostate.edu) or at x4069.

**What kind of support is available for employees considering this program?**

Contact Erika Grande at [grandeez@buffalostate.edu](mailto:grandeez@buffalostate.edu) or by phone x4069 or [schedule a meeting with Erika](#). You may also review Human Resource Management's [Retirement Planning website](#) and SUNY's [Planning for Retirement website](#).

You may also consult with a financial planner, your retirement system, social security administration, and/or a tax advisor.

**Can I retract my resignation once it is submitted but has not yet been approved?**

Once you have submitted your signed letter of resignation, you may not retract your resignation.