

CALCULATE YOUR SICK LEAVE CREDIT

To **calculate your hourly rate of pay** you must use your FULL time annual salary

EX: if 50% take your actual annual salary and multiply by 2 to get your FULL annual FULL annual salary divided by either 1957 or 2088 will give you your hourly rate

1957 is used by all employees EXCEPT CSEA NU 03 or POLICE, they should use 2088 (as 8 hour day employees)

Example:

\$40,000 annual salary divided by 1957 = \$20.44 per hour

Or

\$40,000 divided by 2088 = \$19.16 per hour

Sick leave must be in hours

For all folks that accrue sick leave in days, you must multiply your sick leave days by 7.5 in order to get your sick leave hours.

Example:

200 days x 7.5 = 1,500 hours

See Actuarial Table Life Expectancy Table #1 - based on the age you are on the day you retire.

This is your life expectancy in months.

Example for age 60 = 288 months

To determine this person life time monthly sick leave credit do the following:

Multiply hourly rate of pay by number of sick leave hours = \$ amount

Divide \$ amount by life expectancy in months (from the actuarial table)

Continue example from above: \$20.44 x 1,500 hours = \$30,660

\$30,660 divided by 288 months = \$ 106.46 lifetime monthly sick leave credit (full value)

(Dual Annuitant) amount is determined by using 70% of the sick leave credit = \$ 74.52

ACTUARIAL TABLE FOR REGULAR RETIREMENTS EFFECTIVE ON OR AFTER OCTOBER 1, 2011

This table applies to employees of the State of New York who are unrepresented or in Negotiating Units that have agreements/awards with New York State as of the date actuarial table is published. See notes below.

AGE AT RETIREMENT	LIFE EXPECTANCY
50	389 months
51	378 months
52	368 months
53	357 months
54	347 months
55	337 months
56	327 months
57	317 months
58	307 months
59	297 months
60	288 months
61	278 months
62	269 months
63	259 months
64	250 months
65	241 months
66	232 months
67	223 months
68	214 months
69	205 months
70	197 months
71	188 months
72	180 months
Etc.	

NOTES:

Table above is for all employees in the NYS and Local Employees' Retirement System (ERS) and NYS Teachers' Retirement System (TRS). It also applies if you are enrolled in an Optional Retirement Program such as TIAA-CREF.

Different actuarial tables apply to employees in negotiating units that do not have agreements/awards with the State and to disability retirements.