New York University
UNIVERSITY POLICIES

Title: Retirement Eligibility Policy – New York
Effective Date: June 7, 2021
Supersedes: April 1, 2000
Issuing Authority: Executive Vice President
Responsible Officer: Human Resources

Statement of Policy

This Policy addresses the eligibility criteria for retiree health and life insurance benefits.

To Whom the Policy Applies

This Policy applies to the following full-time employees of New York University in New York (“NYU- NY”) provided that they otherwise meet the eligibility criteria set forth herein: faculty; administrators and professionals; professional research staff; employees covered under the collective bargaining agreements (“CBA”) between the University and Local 1, 153, 810, and 3882; and non-union, non-exempt employees (collectively, “full-time, benefits-eligible employees”).

Policy and Procedures

Eligibility for Retiree Health and Life Insurance Benefits

Full-time, benefits-eligible employees are eligible to elect retiree health and life insurance benefits as a retiree of NYU-NY, provided that they have met the following criteria at retirement:

Rule of 70: the employee’s age plus years of continuous, full-time service equal 70 or more, and the employee is at least age 55, with at least ten years of continuous, full-time service.

NOTE 1: If the service requirement is met but the age requirement is not met, the employee must remain a full-time employee until the age requirement is met in order to be a benefits-eligible retiree of NYU.

NOTE 2: Continuous, full-time service means all years of continuous, full-time benefits-eligible service with NYU-NY, NYU Langone Hospitals, NYU Grossman School of Medicine, NYU Langone Health System, NYU Winthrop Hospital (on or after 11/1/2018) or the Health Services Organization, provided there were no breaks in benefits eligible-service for a period of longer than one year.

*For individuals who have been employed by NYU-NY and NYU Langone. An NYU employee who is retirement eligible is offered the retirement benefits plan of the NYU entity in which they were employed at point of retirement.
NOTE 3: Continuous service includes the period of a leave of absence approved by the University or such other period recognized under the “New York University Reinstatement and Prior Service Credit Policy-New York” as it may be amended from time to time, but does not include any periods of unpaid leave of absence other than those provided under law, even if such leave is approved by the University, or any amount of reduced service unless otherwise provided under University policy.

Disability Retirement

Full-time, benefits-eligible faculty administrators and professionals, and professional research staff may elect retiree benefits if: they are deemed permanently and totally disabled and eligible to receive Long Term Disability benefits, and have completed 10 years of continuous, full-time service.

Full-time benefits-eligible employees in an office and clerical position or laboratory and technical position (Local 3882), a security staff position (Local 1), a mechanics, building engineers and locksmiths position (Local 810), an office and professional employees position (Local 153) or a non-union, non-exempt (parity) position may elect retiree benefits if: they are deemed permanently and totally disabled and eligible to receive Long Term Disability benefits, and have completed 15 years of continuous, full-time service.

Eligibility for Retiree Tuition Benefits:

For information on the eligibility criteria for retiree tuition benefits, please click here.