



Retirement Benefit Summary for Tier 6 Employees' Retirement System Members

Welcome to the New York State and Local Retirement System (NYSLRS). NYSLRS is made up of two retirement systems; you are in the Employees' Retirement System (ERS). This summary is designed to help you understand your ERS retirement benefits and become familiar with the services we offer.



Comptroller Thomas P. DiNapoli is administrator of NYSLRS and trustee of the Common Retirement Fund

Your Retirement Plan

We strongly encourage you to review your retirement plan publication for a complete description of your benefits. To find your retirement plan publication, visit our website at web.osc.state.ny.us/retire/plan-info/index.php and follow the steps listed on the page. You can also request your plan publication using the secure contact form on our website at www.emailNYSLRS.com.

About Your Membership

Full-time, permanent, 12-month employees of New York State or a participating employer are automatically enrolled in the New York State and Local Employees' Retirement System (ERS) by their employer. Employers are also responsible for offering ERS membership to employees whose membership is optional.

Your Tier

When you join ERS, you are assigned to a tier based on your date of membership. ERS members who joined on or after April 1, 2012 are in Tier 6. Your tier determines:

- Your eligibility for service or disability retirement benefits;
- The formula used to calculate your pension benefits;
- Death benefit coverage;
- Your membership contributions; and
- Eligibility for loans from the Retirement System.

Contributions

You are required to contribute a specific percentage of your gross reportable earnings for all your years of public service after your date of membership (except State Correction Officers, whose contributions are limited to 30 years).

During your first three years of membership, your contribution rate is based on your annual wage, as provided by your employer at enrollment (see the following chart). For part-time employees, your rate is based on an annualized wage, also provided by your employer, but your contribution amount is determined by applying your rate to your actual earnings. After three years, your contribution rate is based on what you actually earned in all public employment two years prior. Contribution rates are set on April 1 of each year.

Annual Wage	Contribution Rate
\$45,000 or less	3.00%
\$45,000.01 to \$55,000	3.50%
\$55,000.01 to \$75,000	4.50%
\$75,000.01 to \$100,000	5.75%
More than \$100,000	6.00%

Service Retirement Benefit

As a Tier 6 member, you will be vested once you have five years of credited service. This means you are entitled to a retirement benefit even if you leave public employment before you are old enough to retire. Most Tier 6 members are eligible for a service retirement benefit at age 63, or they can choose to retire as early as age 55 with a reduced benefit. Most correction officers and security hospital treatment assistants are in special plans that allow them to retire after completing 25 years of creditable service, regardless of age. Most sheriffs are in 20-year plans.

The amount of your benefit will be based on your retirement plan, service credit, final average earnings and, for most members, your age. Your retirement benefit is a pension that is payable to you for your lifetime. It may also provide a payment to a beneficiary after your death, depending on the pension payment option you choose at retirement. Read your retirement plan publication for more information.

Service Credit

You receive retirement service credit for your public employment (paid service as an employee or officer of an employer that participates in ERS). One year of full-time employment is the same as one year of retirement service credit. Part-time service is prorated.

Final Average Earnings

Your Final Average Earnings (FAE) will be the average of your highest five consecutive years of earnings in New York public employment, subject to certain limitations. Usually, this period is the five years of employment immediately before you retire, but it can occur at any time during your career.

For a complete explanation of how your FAE is determined, including limitations on earnings and overtime and payments that can be included, please review your retirement plan publication.

Disability Retirement Benefit

If you become unable to perform your duties because of a permanent physical or mental incapacity, you may be eligible for a disability retirement benefit — a lifetime pension based on your FAE, service credit and age at retirement. If your disability results from an on-the-job accident, not due to your own negligence, no minimum amount of service credit is required; otherwise, you must have ten years of service credit to qualify. There are also specific filing requirements that must be met.

Death Benefits

If you die while you are in public service, your beneficiary may be entitled to a death benefit payment. If your death is due to an on-the-job accident, no minimum amount of service credit is required. Otherwise, most members in regular plans are eligible after one year of service, and some members in special plans are eligible after 90 days of service. Your member contributions, plus interest, are also payable to your beneficiary.

If you leave public employment with at least ten years of service credit, 50 percent of the ordinary death benefit may still be payable. If you die after retirement, your beneficiary may be entitled to a post-retirement death benefit payment.

Receiving Benefits

You must apply to receive Retirement System benefits. They are not paid automatically. To apply, file the appropriate application with the Office of the State Comptroller in a timely manner.

The Retirement System can only pay benefits that are authorized by law. If you do not meet all the filing and eligibility requirements established by law, you will not receive a benefit. If you apply for a benefit and believe it was incorrectly denied or improperly calculated, you may request a hearing and re-determination to be held before an independent hearing officer.

Please note: Under the New York State Constitution and the Public Integrity Reform Act, members convicted of a felony related to their public service may have their retirement benefits reduced or revoked.

Retirement Online

Retirement Online is a convenient and secure way to review your benefits, update account information and make requests. In many cases, you can use *Retirement Online* instead of mailing forms or calling. You can view your benefit information, update contact information, view and update beneficiaries, apply for a loan, estimate your pension, request to purchase service credit, apply for retirement and more. Learn more at web.osc.state.ny.us/retire/retirement_online/customers.php, then take a few moments to create your new account.

Ways to Learn More

- Visit our website (www.osc.state.ny.us/retirement/members) for the most up-to-date NYSLRS information and retirement planning tools.
- Sign up for *E-News*, our email newsletter, for the latest retirement news. To enroll, go to our website (web.osc.state.ny.us/retire/e-news/sign-up/index.php).
- Subscribe to our blog, *New York Retirement News* (www.nyretirementnews.com), where you'll find tools to help you understand your benefits and important retirement news.
- Like us on Facebook (www.facebook.com/NYSLRS) and follow us on Twitter (www.twitter.com/NYSLRS) for quick tips and updates on a variety of retirement topics.

How to Contact Us:

- Review commonly asked questions at www.contactNYSLRS.com;
- Email us using the secure contact form on our website at www.emailNYSLRS.com;
- Contact our Call Center toll-free at 866-805-0990, or at 518-474-7736 in the Albany, New York area; or
- Write to us at:
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