



Retirement Benefit Summary for Tier 6 Police & Fire 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 Police and Fire Retirement System (PFRS). This summary is designed to help you understand your PFRS 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

Police officers or paid firefighters working for New York State or a municipal employer in the State are automatically enrolled in PFRS. Employers are responsible for enrolling new employees into PFRS when their employment begins.

Your Tier

When you join PFRS, you are assigned to a tier based on your date of membership. PFRS 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

Most Tier 6 members contribute a percentage of their gross reportable earnings for all their years of public service, but there are some exceptions:

- If you are enrolled in a retirement plan that limits the amount of service that can be used towards your pension, you are not required to contribute once you reach the maximum amount of service allowed by your plan.

- If you are covered by a collective bargaining agreement that requires your employer to offer a non-contributory plan, you are not required to contribute if the agreement was in effect on January 9, 2010, if you joined the Retirement System before the agreement expired, and if you elected the non-contributory plan.

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.

If you are in a special 20- or 25-year retirement plan (for example, Section 384, 384(f), 384-d or 384-e of the Retirement and Social Security Law), you will be eligible for a service retirement benefit when you have accrued the amount of creditable service required by your plan, regardless of your age.

If you are in a regular retirement plan, you can receive your full retirement benefit at age 62 or choose to retire as early as age 55 with a reduced benefit. The amount of your benefit will be based on your service credit and final average earnings.

Once you become vested, you will be eligible for a retirement benefit even if you leave public employment before retirement age. If you leave employment before age 55 but have at least five years of service credit, you will be eligible for a vested retirement benefit at age 63.

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. Please refer to 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 PFRS). 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 and, in some cases, your 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 need a certain amount of service credit to qualify. The service credit requirement depends on your retirement plan. 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, members in special plans are eligible after 90 days of service and members in regular plans are eligible after one year of service. Your member contributions, plus interest, are also payable to your beneficiary.

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 redetermination 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 your 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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